

# **Investment Advisory Representative Brochure (“ADV Part 2B”)**

## **Michael Thomas DiPuppo**

150 South Warner Road  
Suite 256  
King of Prussia, PA 19406  
(610) 971-1750  
CRD #: 68521

## **Synergy Investment Group, LLC**

2622 Dale Earnhardt Boulevard  
Kannapolis, North Carolina 28083  
(704) 333-7637  
IARD #: 46035

**September 6, 2012**

This Brochure Supplement provides information about Michael Thomas DiPuppo (“Supervised Person”) that supplements the Synergy Investment Group, LLC Brochure. You should have received a copy of that Brochure. Please contact Joseph Hayes, Chief Compliance Officer, if you did not receive Synergy Investment Group, LLC’s Brochure or if you have any questions about the contents of this supplement.

Additional information about Michael Thomas DiPuppo is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2- Educational Background and Business Experience**

### Year of Birth

1941

### Education

The Pennsylvania State University, Bachelor of Science in Business Administration (Major in Marketing), 1959-1963

### Business Experience

Devon Financial Group, Ltd., President, 04/1988 - Present  
Synergy Investment Group, LLC, Representative, 07/2012-Present  
Sterne, Agee Financial Services, Inc., Registered Representative, 02/2012-Present  
Synergy Investment Group, LLC, Registered Representative, 04/2010-02/2012  
GunnAllen Financial, Inc., Registered Representative, 06/2008-12/2009  
Raymond James Financial Services, Inc., Registered Representative, 12/1988-05/2008

## **Item 3- Disciplinary History**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. The following information is required to be reported.

On December 17, 2009, FINRA initiated an investigation of variable annuity sales practices by the Supervised Person. FINRA alleged the Supervised Person provided false client profile information to transact variable annuity business. Without admitting or denying the allegations, the Supervised Person agreed to a suspension of 90 days and a monetary penalty of \$15,000. DiPuppo has since served such suspension and paid the monetary penalty. As a related matter, on May 27, 2008, the Supervised Person was terminated by Raymond James Financial Services, Inc. as a registered representative, for allegedly providing false customer information in order to transact variable annuity business.

## **Item 4- Other Business Activities**

The Supervised Person, in addition to providing investment advisory and/or financial planning services, is also registered as a broker/dealer agent of Sterne, Agee Financial Services, Inc. offering various securities products to clients. For advisory clients participating in the Managed Account Program, the Supervised Person may be entitled to a portion of commissions as a broker/dealer agent. The receipt of commissions represents a conflict of interest. This conflict is discussed in Items 5 and 12 of the ADV Part 2A.

For non-advisory assets, the Supervised Person, as a broker/dealer agent, does receive commissions from the sale of various securities products. In the case of mutual funds, the Supervised Person may also receive trails, in the form of 12b-1 fees, for existing mutual fund positions. Since the Supervised Person receives commission for the sale of securities products, there is an incentive for the Supervised Person to recommend products based on compensation received rather than the client's needs. The firm has adopted policies and practices designed to review transactions for suitability and their overall appropriateness to the client.

The Supervised Person receives commissions for insurance transactions. Since the Supervised Person receives commission for the sale of insurance products, there is an incentive to recommend products based on compensation received rather than the client's needs. The firm has adopted a set of policies and practices requiring the Supervised

Person to conduct such activity consistent with standards of commercial honor and principles of trade and that such activity must be consistent with the client's needs.

All broker/dealer, investment advisory and insurance business is conducted under the name of Devon Financial Group, Ltd.

#### **Item 5- Additional Compensation**

The Supervised Person does not receive economic benefits in the form of awards, bonuses and prizes from any person or entity for providing advisory services and investment advice to a client of Synergy Investment Group, LLC.

#### **Item 6 - Supervision**

Joseph Hayes, Chief Compliance Officer, and any designee he may appoint are daily reviewing transactions in Client accounts. A sample of accounts is monitored by the Chief Compliance Officer. In such a review, the Chief Compliance Officer is evaluating transaction history relative to the Client's profile and the underlying agent's compliance with firm policies and fiduciary standards. Additional account reviews may be triggered by a specific client request; a customer complaint; or, as needed, based on activity levels within an account. A sample of financial plans will be reviewed as needed by the Chief Compliance Officer. Joseph Hayes can be contacted at (704) 333-7637.

#### **Item 7- Requirements for State-Registered Advisers**

Registered investment advisers are required to disclose all material facts regarding any reportable events that would be material to a client's evaluation of each supervised person providing investment advice. The following information is reportable for this Item.

On December 17, 2009, FINRA initiated an investigation of variable annuity sales practices by the Supervised Person. FINRA alleged the Supervised Person provided false client profile information to transact variable annuity business. Without admitting or denying the allegations, the Supervised Person agreed to a suspension of 90 days and a monetary penalty of \$15,000. DiPuppo has since served such suspension and paid the monetary penalty. As a related matter, on May 27, 2008, the Supervised Person was terminated by Raymond James Financial Services, Inc. as a registered representative, for allegedly providing false customer information in order to transact variable annuity business.