

*This brochure supplement provides information about Gregory J. Adams that supplements the Sheffield Private Wealth brochure. You should have received a copy of that brochure. Please contact Gregory J. Adams, President if you did not receive Sheffield Private Wealth's brochure or if you have any questions about the contents of this supplement.*

*Additional information about Gregory J. Adams is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

**Sovereign Private Wealth, Inc.  
d/b/a Sheffield Private Wealth**

**Form ADV Part 2B – Individual Disclosure Brochure**

*for*

**Gregory J. Adams**

Personal CRD Number: 1165237

Investment Adviser Representative

Sheffield Private Wealth  
13575 58th Street N, Suite 224  
Clearwater, Florida 33760  
(727) 784-4741  
President

UPDATED: 8/6/2012

## Item 2: Educational Background and Business Experience

**Name:** Gregory J. Adams

**Born:** 1955

### Education Background and Professional Designations:

#### Education:

BSBA, BA Business Administration; Biblical Studies, Geneva College – 1977

#### Designations:

##### CFP® - Certified Financial Planner

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- i. Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- ii. Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## **Business Background:**

05/2012 – Present	Managing Director Sheffield Private Wealth
08/2009 – 05/2012	President Sovereign Private Wealth, Inc
10/2008 – 05/2012	President Sovereign International Asset Management, Inc
06/2009 – 05/2012	President Greg Adams Insurance, Inc
01/1996 – Present	President Greg Adams Insurance Agency, Inc

### **Item 3: Disciplinary Information**

Gregory J. Adams was the subject of one arbitration claim and one lawsuit in which both events were dismissed. Gregory J. Adams currently has five pending arbitration claims from a firm that was purchased in 2008 that had clients invested in several hedge funds and that failed.

### **Item 4: Other Business Activities**

Gregory J. Adams is currently a licensed insurance agent. From time to time, he will offer clients advice or products from insurance activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. SPW always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of SPW in capacity as an insurance agent.

### **Item 5: Additional Compensation**

Other than salary, annual bonuses, or regular bonuses, Gregory J. Adams does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Sheffield Private Wealth.

## Item 6: Supervision

As the only owner and representative of Sheffield Private Wealth, Gregory J. Adams supervises all duties and activities of the firm. Gregory J. Adams's contact information is on the cover page of this disclosure document. Gregory J. Adams adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code of Ethics, and appropriate securities regulatory requirements.

## Item 7: Requirements For State Registered Advisers

*This disclosure is required by Florida securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

- A. Gregory J. Adams has **NOT** been involved in any of the events listed below.
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.
  2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.
- B. Gregory J. Adams has **NOT** been the subject of a bankruptcy petition at any time.