

**ITEM 1: COVER PAGE FOR  
PART 2B OF FORM ADV:  
BROCHURE SUPPLEMENT  
MARCH 2011**

**JOHN KOUDSI**

**CORE FINANCIAL PARTNERS, INC. dba CORE FINANCIAL  
700 MAIN STREET, UNIT 15  
VENICE, CA 90291  
310-450-6004**

**This brochure supplement provides information about Mr. Koudsi that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Koudsi if you did not receive Core Financial's brochure or if you have any questions about the contents of this supplement.**

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

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

**John Koudsi, CFP®, CEPA**

Born 1972

### **Employment History:**

10/2010 – Present, Core Financial Partners Inc., President

09/1996 – 10/2010, American Express Financial Advisors, Inc. /Ameriprise, Financial Advisor

05/1995 – 09/1996, Andersen Consulting, Strategic Planning

### **Educational Background:**

1995 – University of Southern California, BA/BS Finance and Political Science

### **License & Professional Designations:**

1996 – Series 63

1996 – Series 7

2001 – Series 24

2004 – Certified Financial Planner ® (CFP®)

Certified Exit Planning Advisor, CEPA

California Insurance #0B81117 (Life, Health, Disability, and Long Term Care)

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:

- 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
- 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.

**The Certified Exit Planning Advisor (CEPA) Program**, created in 2007, is the only program of its kind. Developed by nationally recognized experts in the field of exit planning, this 5 day executive MBA style program is taught by a faculty of nationally recognized experts in their respective fields.

The CEPA Program offers professionals an innovative learning experience, performance-enhancing resources, and the strategic tools to help them advance their exit planning practice. The CEPA program is the only exit planning program of its kind that qualifies for 32.5 hours of CPE credit for CPAs, and 17 hours of CFP® continuing education credit. Participants who successfully complete the CEPA program, and pass the 3.5 hour proctored exam, receive the Certified Exit Planning Advisor or CEPA credential.

### **Item 3 Disciplinary Information**

If there are legal or disciplinary events material to your evaluation of Mr. Koudsi, we are required to disclose all material facts regarding those events.<sup>1</sup>

We have nothing to disclose in this regard.

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<sup>1</sup> **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Mr. Koudsi to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. Koudsi to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

#### Item 4 Other Business Activities

A. If Mr. Koudsi is actively engaged in any investment-related business or occupation, including if he is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and Mr. Koudsi's other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

2. If Mr. Koudsi receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation he receives. We must explain that this practice gives him an incentive to recommend investment products based on the compensation received, rather than on your needs.

We have nothing to disclose in this regard.

B. If Mr. Koudsi is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of his income or involve a substantial amount of his time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of his time and income, we may presume that they are not substantial.

As a licensed insurance agent, Mr. Koudsi may recommend to advisory clients a variety of insurance products, and he may offer commissionable insurance products to CFP's clients for which they may receive compensation. This activity takes 5% of his time.

Mr. Koudsi is part-owner in a privately-held commercial storage firm which takes up 2% of his time; none of which during trading hours. It is important to note that associated persons of CFP may solicit its advisory clients to invest in this firm. This is a conflict of interest. We mitigate any potential conflict by putting the interests of our client before those of its associated persons.

## **Item 5 Additional Compensation**

If someone who is not a client provides an economic benefit to Mr. Koulsi for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include his regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

## **Item 6 Supervision**

We are required to explain how we supervise Mr. Koulsi, including how we monitor the advice he provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising his advisory activities on behalf of our firm.

Mr. Koulsi is the sole principal and Chief Compliance Officer and as such has no internal supervision placed over him. He is however bound by our firm's Code of Ethics.

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

A. In addition to the events listed in Item 3 of Part 2B, if Mr. Koulsi has been involved in one of the events listed below, we disclose all material facts regarding the event.

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.

We have nothing to disclose in this regard.

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.

We have nothing to disclose in this regard.

- B. If Mr. Koulsi has been the subject of a bankruptcy petition, we must disclose that fact, the date the petition was first brought, and the current status.

We have nothing to disclose in this regard.

**ITEM 1: COVER PAGE FOR  
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MARCH 2012**

**DANIEL O'BRIEN**

**CORE FINANCIAL PARTNERS, INC. dba CORE FINANCIAL  
700 MAIN STREET, UNIT 15  
VENICE, CA 90291  
310-450-6004**

**This brochure supplement provides information about Mr. O'Brien that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Koudsi if you did not receive Core Financial's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Mr. O'Brien is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

**Daniel O'Brien**

Born 1987

### **Employment History:**

01/2011 to Present, Core Financial Partners, Inc. Venice, CA, Investment Adviser Representative

03/2010 to AXA Advisors, LLC, Woodland Hills, CA, Registered Representative

Mr. O'Brien was a full-time student prior to these positions.

### **Educational Background:**

2009 Stanford University, Palo Alto, CA; Bachelor of Arts, English

### **License & Professional Designations:**

2010 – Series 7, 66

## **Item 3 Disciplinary Information**

If there are legal or disciplinary events material to your evaluation of Mr. O'Brien, we are required to disclose all material facts regarding those events.<sup>1</sup>

We have nothing to disclose in this regard.

## **Item 4 Other Business Activities**

A. If Mr. O'Brien is actively engaged in any investment-related business or occupation, including if he is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and Mr. O'Brien's other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

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<sup>1</sup> **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Mr. O'Brien to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. O'Brien to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.



2. If Mr. O'Brien receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation he receives. We must explain that this practice gives him an incentive to recommend investment products based on the compensation received, rather than on your needs.

We have nothing to disclose in this regard.

- B. If Mr. O'Brien is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of his income or involve a substantial amount of his time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of his time and income, we may presume that they are not substantial.

As a licensed insurance agent, Mr. O'Brien may recommend to advisory clients a variety of insurance products, and he may offer commissionable insurance products to CFP's clients for which they may receive compensation. This activity takes 5% of his time.

### **Item 5 Additional Compensation**

If someone who is not a client provides an economic benefit to Mr. O'Brien for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include his regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

### **Item 6 Supervision**

We are required to explain how we supervise Mr. O'Brien, including how we monitor the advice he provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising his advisory activities on behalf of our firm.

Mr. Koudsi, Chief Compliance Officer of Core Financial, supervises and monitors Mr. O'Brien's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Koudsi if you have any questions about Mr. O'Brien's brochure supplement at 310-450-6004.

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

A. In addition to the events listed in Item 3 of Part 2B, if Mr. O'Brien has been involved in one of the events listed below, we disclose all material facts regarding the event.

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.

We have nothing to disclose in this regard.

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;
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We have nothing to disclose in this regard.

B. If Mr. O'Brien has been the subject of a bankruptcy petition, we must disclose that fact, the date the petition was first brought, and the current status.

We have nothing to disclose in this regard.

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MARCH 2012**

**JOSE L. VITELA**

**CORE FINANCIAL PARTNERS, INC. dba CORE FINANCIAL  
700 MAIN STREET, UNIT 15  
VENICE, CA 90291  
310-450-6004**

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

**Jose L. Vitela, CFP®**

Born 1979

### **Employment History:**

10/2010 – Present, Core Financial Partners Inc. Investment Adviser Representative

05/2002 – 10/2010 American Express Financial Advisors, Inc./Ameriprise, Financial Advisor

### **Educational Background:**

2002 – University of California – Los Angeles (B. A. - Economics)

### **License & Professional Designations:**

2002 – Series 7, 66

2007 – Certified Financial Planner ® (CFP®)

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

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We have nothing to disclose in this regard.

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Mr. Koudsi, Chief Compliance Officer of Core Financial, supervises and monitors Mr. Vitela’s activities on a regular basis to ensure compliance with our firm’s Code of Ethics. Please contact Mr. Koudsi if you have any questions about Mr. Vitela’s brochure supplement at 310-450-6004.

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- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

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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;
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