
FIRM DISCLOSURE BROCHURE



Promax Capital, Inc

Building #2 Nelson Spring Shopping Complex

Nelson Spring, Nevis

www.Promax Capital.com

DISCLAIMER:

This *FIRM BROCHURE* provides information about the qualifications and business practices of Promax Capital, Inc. If you have any questions about the contents of this *FIRM BROCHURE*, please contact us at (858) 523-8134 or at www.promax.capital.com. The information in this *FIRM BROCHURE* has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Addition information about Promax Capital, Inc. is available on the SEC's website at www.adviserinfo.sec.gov (the CRD number for Promax Capital, Inc is 159454)

NOTE:

While Promax Capital, Inc. may refer to itself as a "registered investment advisor" or "RIA" Clients should be aware that registration itself does not imply any level or skill or training.

MATERIAL CHANGES FROM PREVIOUS VERSION:

As this is the first *FIRM BROCHURE* (Form ADV Part 2A) prepared by Promax Capital, Inc. no material changes exist since there have been no previous versions.

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ADVISORY BUSINESS

INTRODUCTION

Promax Capital, Inc (hereafter, “Promax Capital”), is a fee-based investment adviser that offers two types of advisory services: *Portfolio Management Services* and *Financial Planning Services*.

Promax Capital is a newly formed investment advisory firm, but the experience, education, and background of its principals and investment adviser representatives (hereafter “IA Reps”) can be found in the accompanying *BROCHURE SUPPLEMENT* document.

Promax Capital’s principal owner is **Jesse Bookheim**. Jesse Bookheim is the sole owner of the firm.

INITIAL CONSULTATION

Promax Capital will begin by providing the Client a free initial consultation. Promax Capital uses the initial consultation to:

- Introduce the Client to Promax Capital’s firm, its services, and staff;
- Gather information about the Client’s investment objectives, financial condition, and risk tolerance, which Promax Capital uses in forming its investment advice; and
- Reach an agreement on the terms of service and compensation arrangements.

The consultation must be completed before Promax Capital will make any specific recommendations about the Client’s asset allocation or securities to buy or sell.

At the conclusion of the initial consultation, the Client will sign Promax Capital’s *Investment Advisory Agreement*, which serves as the contract between the Client and Promax Capital, specifying the precise nature of services to be rendered by Promax Capital and fees to be paid by the Client.

PORTFOLIO MANAGEMENT SERVICES

If the Client elects *Portfolio Management Services*, the Client will have the choice of whether the portfolio management is performed on a discretionary or non-discretionary basis. Promax Capital primarily seeks to manage Client accounts on a discretionary basis, but will also offer non-discretionary management services to those Clients that choose to enter their own transactions.

Whether discretionary or non-discretionary, Promax Capital will evaluate the Client’s financial condition and risk tolerance in order to tailor its securities recommendations to meet the Client’s investment objectives and individual needs. Promax Capital also allows the Client to impose any restrictions on investing in certain securities or types of securities.

Promax Capital will make ongoing recommendations primarily involving: exchange-listed stocks, mutual funds, index funds, exchange-traded funds (ETFs), stock options, and bonds. However, in rare instances, Promax Capital may recommend investments in private placement offerings. Promax Capital will not use margin or leveraged products. Given that the market will affect the value of these securities, Promax

Capital will monitor Client accounts on a daily basis so that it may make any necessary transactions in discretionary accounts or make any necessary recommendations to Clients in non-discretionary accounts.

The securities mentioned above reflect a broad range of investment risk, including some securities that entail high degrees of risk, such as stock options. Private placement offerings also involve a high degree of risk that may not be suitable for the average investor. Insurance and Bank products may also be offered.

Promax Capital does not provide any “wrap programs” (programs that bundle brokerage and advisory services under a single comprehensive fee) so all securities recommended by Promax Capital may include additional transaction charges by the Client’s broker-dealer/custodian separate from Promax Capital advisory fees.

DISCRETIONARY PORTFOLIO MANAGEMENT

For discretionary accounts, the Client will grant Promax Capital limited trading authority (discretionary authority) in the Client’s brokerage account by executing the appropriate documents with the Client’s broker-dealer/custodian. The discretionary authority will allow Promax Capital to enter securities transactions on the Client’s behalf, determining which securities and the amount of securities to buy or sell. Clients will be notified of all transactions by trade confirmations from their broker-dealer/custodian and through communication with Promax Capital.

Promax Capital will also request the Client provide written authorization to allow Promax Capital to automatically deduct its advisory fee from the Client’s account (discussed at greater length in the “FEES AND COMPENSATION” section on page 5 of this *FIRM BROCHURE*); however, Promax Capital will not have the authority to make any other withdrawals from the Client’s account(s) under management.

As all Clients will be recommended discretionary portfolio management, Promax Capital anticipates the vast majority of its *Portfolio Management Services* will be rendered on a discretionary basis. With regard to current discretionary accounts, Promax Capital had no discretionary assets under management at the time this document was prepared (July 6th, 2012) since it had not yet started operation at that time.

Promax Capital recommends the Client grant discretionary authority to Promax Capital so that it may execute recommendations in a timely fashion, but Clients should always review their brokerage account statements to verify the trading activity and withdrawals that occur in their account(s).

NON-DISCRETIONARY PORTFOLIO MANAGEMENT

For non-discretionary accounts, Promax Capital will prepare securities recommendations as it does for discretionary accounts, but will provide these recommendations to the Client directly so that the Client may enter the transaction on their own.

Since Promax Capital will recommend all Clients grant it discretionary authority, Promax Capital anticipates very little of its *Portfolio Management Services* to be rendered on a non-discretionary basis. With regard to current non-discretionary accounts, Promax Capital had no non-discretionary assets under management at the time this document was prepared (July 6th, 2012) since it had not yet started operation at that time.

Since Promax Capital merely recommends securities transactions for non-discretionary accounts, Clients should take measures to ensure that recommendations are executed in a timely fashion and should review their account(s) to ensure that transactions were entered properly.

FINANCIAL PLANNING SERVICES

If the Client elects *Financial Planning Services*, Promax Capital may extend the initial consultation to include discussions necessary to begin creating a financial plan or may arrange a follow-up meeting to review additional information about the Client's finances. In any case, the Client will have the choice to:

- (a) Consult with Promax Capital on the Client's overall financial situation and obtain a comprehensive, written financial plan; or
- (b) Consult with Promax Capital on a specific topic or an individual security.

As the *Comprehensive Financial Plan* option would include the opportunity to discuss any specific topic or any individual security, Promax Capital recommends this option for all new Clients. For returning Clients that need to consult with Promax Capital on a specific topic or individual security, they can do so during an *Annual Financial Plan Review* or engage Promax Capital for a *Separate Financial Planning Consultation*.

COMPREHENSIVE FINANCIAL PLAN

Promax Capital will review all aspects of the Client's finances to prepare a written financial plan that makes comprehensive recommendations to help the Client meet their financial objectives. These areas of analysis include: overall asset allocation, securities recommendations, insurance needs, mortgage planning, consumer debt, retirement planning, college planning, trust & estate planning, savings & budgeting, and tax planning.

Promax Capital will compile this financial information and use it to construct a *Comprehensive Financial Plan* tailored to the Client's specific financial situation. The written financial plan will typically be constructed within a month, but will never take longer than six months.

Clients can execute the *Comprehensive Financial Plan* on their own or Promax Capital can assist in implementation. If *Portfolio Management Services* are recommended in the *Comprehensive Financial Plan*, Clients may engage Promax Capital for those *Portfolio Management Services* as described above.

ANNUAL FINANCIAL PLAN REVIEW

As financial conditions or objectives change over time, Clients should engage Promax Capital to review their financial plan annually. Largely, this review merely confirms the Client's financial information is accurate, evaluates whether the financial plan is reaching its goals, and makes any revisions needed. However, at this annual review, Clients may also raise new objectives or discuss other financial topics of their choice. Also, if Clients experience life-changing events, they may initiate an *Annual Financial Plan Review* earlier than the typical annual time frame.

SEPARATE FINANCIAL PLANNING CONSULTATION

If Clients need to consult with Promax Capital outside of the initial consultation(s) that led to their *Comprehensive Financial Plan* and before their *Annual Financial Plan Review*, Clients may engage Promax Capital on a limited basis. Promax Capital is available through a *Separate Financial Planning Consultation* to make changes to a *Comprehensive Financial Plan*, discuss a specific financial topic, or evaluate a specific securities investment.

FEES AND COMPENSATION

MANAGEMENT FEE FOR PORTFOLIO MANAGEMENT SERVICES

Whether *Portfolio Management Services* are performed on a discretionary or non-discretionary basis, Promax Capital charges the same management fee based on a percentage of assets under management. The percentage of assets charged per year (annum) is listed in the following table by assets level.

Asset Level	Percentage of Assets Under Management per Annum
Under \$100,000	2 percent per annum
\$100,001 to \$500,000	1.75 percent per annum
Above \$500,001	1.5 percent per annum

Promax Capital does not negotiate its management fee, but does offer discounts to select friends, employees and family.

Promax Capital charges the above management fee at the end of each calendar quarter. As the management fees are charged in arrears, Promax Capital advisor does not offer refunds as services have already been performed. For the first quarter a Client engages Promax Capital or if a Client terminates the service during the quarter, the fee will be prorated for only those days that Promax Capital rendered its services.

For Clients that provide written authorization to their broker-dealer/custodian, Promax Capital will arrange to have its management fee automatically deducted from the Client's brokerage account. In this case, the Client's broker-dealer/custodian will send statements, at least quarterly, to the Client that will reflect the advisory fee paid to Promax Capital but the Client should verify the accuracy of fees paid.

Promax Capital requests all Clients allow for the direct deduction of fees, but for those Clients that do not, Promax Capital will send directly to the Client an invoice for Promax Capital fees. This invoice will require payment within thirty days after the mailing date on the invoice.

PLANNING FEES FOR FINANCIAL PLANNING SERVICES

For *Comprehensive Financial Plans* and *Annual Financial Plan Reviews*, Promax Capital charges a fixed fee; however, for *Separate Financial Planning Consultations*, Promax Capital charges an hourly fee.

Financial Planning Service	Fee Type and Amount
Comprehensive Financial Plan	\$1,500 fixed fee
Annual Financial Plan Review	\$500 fixed fee
Separate Financial Planning Consultations	\$150 hourly fee

Promax Capital may negotiate its fixed fee amount for *Comprehensive Financial Plans* based on the complexity of the financial plan. Typically, the standard financial plan takes 10 hours; those plans that take significantly less time may negotiate a lower fee while those financial plans that take significantly longer may be charged a slightly higher amount. Additionally, Promax Capital may offer discounts to select friends, employees and family. The final amount will be specified in the *Investment Advisory Agreement*.

The fixed fees for *Annual Financial Plan Reviews* and the hourly rate for *Separate Financial Planning Consultations* are both non-negotiable. If the *Annual Financial Plan Review* or *Separate Financial Planning Consultation* finds that a new *Comprehensive Financial Plan* needs to be prepared and Clients engage Promax Capital to do so, Clients will be charged for a new *Comprehensive Financial Plan* minus either the \$500 paid for the *Annual Financial Plan Review* or the total hourly fees charged for the *Separate Financial Planning Consultation*.

Promax Capital charges the above financial planning fees upon delivery of the *Comprehensive Financial Plan* or the *Annual Financial Plan Review*. Hourly fees are charged at the conclusion of the *Separate Financial Planning Consultation*. As all the financial planning fees are charged in arrears, Promax Capital does not offer refunds as services that have already been performed. If a Client chooses to terminate *Financial Planning Services* before the product is delivered or service is complete, Promax Capital will charge a prorated amount for the work completed and will deliver any work product completed.

If Financial Planning Clients have been recommended *Portfolio Management Services* and provide written authorization to their broker-dealer/custodian so that Promax Capital can deduct its management fees directly from their brokerage account, those Clients may also opt to have their financial planning fees deducted from their brokerage account as well. In that case, the Client's broker-dealer/custodian will send statements, at least quarterly, to the Client that will reflect the advisory fees paid to Promax Capital, but the Client should verify the accuracy of fees paid.

Otherwise, Promax Capital will include an invoice upon delivery of the *Comprehensive Financial Plan* or *Annual Financial Plan Review* or at the conclusion of the *Separate Financial Planning Consultation*. This invoice will require payment within thirty days after delivery.

OTHER COMPENSATION

In addition to the management and financial planning fees described above, individual IA Reps of Promax may also be licensed as insurance agents to sell insurance products and may receive insurance commissions for the sale of those insurance products.

This creates a conflict of interest and may offer IA Reps an incentive to recommend insurance products that produce insurance commissions for the IA Rep. When any such recommendations are made, IA Reps will disclose their commissions prior to completing any transaction and will obtain specific consent from the Client before purchasing any insurance product. Additionally, Clients always have the option to purchase insurance products through other agents not affiliated with Promax Capital.

Such insurance commissions will be a marginal part (approximately 10 percent) of the IA Reps' business as their primary focus will be the investment advisory business rather than their insurance business. Any insurance commissions will be charged separately through the insurance company or agency and remitted to the IA Rep in their capacity as an insurance agent. Promax Capital will not receive any insurance commissions paid to its IA Reps.

Any insurance commissions will be in addition to the advisory fees and Promax Capital will **not** reduce advisory fees for Clients that purchase insurance products through Promax Capital's IA Reps.

Aside from the insurance compensation described above, neither Promax Capital nor any of its IA Reps will accept any compensation for the sale of securities or other investment products.

PERFORMANCE-BASED FEES **AND SIDE-BY-SIDE MANAGEMENT**

Promax Capital does not charge performance-based fees (fees based on gains) and so none of its Clients' accounts will ever be managed side-by-side any performance-based accounts.

TYPES OF CLIENTS

Promax Capital will provide advisory services to various types of Clients, including:

- ***Individuals:*** The majority of Promax Capital clients will be individuals seeking financial planning and management services for their personal accounts. While *Financial Planning Services* can be provided regardless of account values, *Portfolio Management Services* will be restricted to individual accounts (or multiple accounts in one household) with a minimum value of \$20,000. Note: Promax Capital may waive the minimum for select friends and family.
- ***Small Businesses and Non-Profits:*** Occasionally, Promax Capital will provide advisory services to small businesses and non-profits seeking financial planning or management services for their organization's interests. While *Financial Planning Services* can be performed for small businesses and non-profits with any amount of assets, *Portfolio Management Services* will be restricted to small businesses and non-profits with a minimum asset value of \$50,000. Note: Promax Capital may waive the minimum for select non-profits at Promax Capital's discretion.

METHODS OF ANALYSIS, **INVESTMENT STRATEGIES AND RISK OF LOSS**

For *Financial Planning Services*, Promax Capital analyzes the Client's financial goals and objectives, income and spending, savings and investments, risks and insurance needs, asset allocation, and tax implications. This analysis seeks to ensure that the Client's needs are addressed while making progress toward their financial goals and objectives.

For *Portfolio Management Services*, Promax Capital uses fundamental and technical analysis to determine the investments in a given portfolio.

In its fundamental analysis, Promax Capital seeks to determine the intrinsic value of equities based on a thorough analysis of the fundamental business factors of the given stock(s) at issue. This includes: analysis of financial statements, earnings, dividends, management structure, competitive advantages, product offerings, competitors and markets. In essence, this method of analysis evaluates the overall condition of the company (or companies in a mutual fund or ETF) to determine whether it is a sound investment. Despite the fundamental analysis performed by Promax Capital, any investment in securities

In its technical analysis, Promax Capital seeks to determine the future direction of prices through the study of past market data, primarily price and volume. This is done by charting the movement of investments to identify trends and patterns used in the selection of securities to purchase and price points to buy and sell. Promax Capital uses a number of stock screeners and other software to chart and analyze the movement of various investments. Despite the technical analysis performed by Promax Capital, any investment in securities carries market risk and investors may lose their principal investment.

For *Portfolio Management Services*, the investment strategies used will vary depending on the Client's financial goals and risk tolerance. Generally, Clients seeking capital preservation with limited risk will be managed with passive strategies using fixed income products (e.g. bonds) and index funds whereas Clients seeking growth with greater risk will be managed with active strategies using stocks, mutual funds, ETFs, and stock options.

While Promax Capital will not engage in day -trading, active strategies may entail additional risk due to a greater frequency in transactions, which may involve additional brokerage fees, transaction costs, and taxes. Also, strategies that use options may entail additional risk as losses may exceed those seen in the underlying stock. Lastly, strategies that include private placement offerings entail greater risk as these offerings have limited regulatory oversight, have less liquidity, and depend on the due diligence of the investor or investment adviser.

DISCIPLINARY INFORMATION

Neither Promax Capital nor any of its related persons (including management and IA Reps) have had any legal or disciplinary events in their past. Clients and prospective Clients can always view the CRD records (registration records) for Promax Capital or any of its IA Reps through the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.sec.gov or through FINRA's BrokerCheck database online at www.finra.org/brokercheck if the IA Rep is also a broker-dealer agent. The CRD number for Promax Capital is 159454 and the CRD numbers for management and IA Reps are listed alongside their biographical information in the accompanying *BROCHURE SUPPLEMENT* document.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

While Promax Capital is not an insurance agency, IA Reps of Promax Capital may be licensed as independent insurance agents and have affiliations with the various insurance companies whose products they sell. As of the date of this brochure (7/06/2012) the principal officer is not licensed in Insurance.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

CODE OF ETHICS

Pursuant to SEC Rule 204A-1, Promax Capital has a Code of Ethics that promotes the fiduciary duty of Promax Capital and its IA Reps. The Code of Ethics articulates the importance of trust as a foundation to the relationship between an investment adviser and its Clients and establishes policies and procedures to ensure that Promax Capital and its IA Reps place the interests of the Clients first. The Code of Ethics requires that Promax Capital and its IA Reps adhere to all applicable securities and related laws and regulations. The Code of Ethics also requires Promax Capital and its IA Reps follow industry “best practices” involving: confidential information, suitability of investments, personal trading on the part of Promax Capital and its IA Reps, outside business activities of IA Reps, and the disclosure of conflicts of interest.

A copy of the Adviser’s Code of Ethics is available upon request for any Client or prospective Client.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Additionally, IA Reps of Promax Capital may have an interest in Client transactions insofar as they may personally invest in the same securities recommended to Advisory Clients. These transactions involve a conflict of interest as Promax Capital or IA Reps may benefit from an increase in price from subsequent purchases by Advisory Clients. To address this conflict of interest, Promax Capital and its IA Reps will adhere to the following procedures regarding their personal trading:

- (1) Client transactions will always be placed ahead of those for Promax Capital, its management, and its IA Reps;
- (2) Promax Capital and its IA Reps will mostly recommend investments that are widely traded;
- (3) In the rare instance where private placement offerings are recommended to Clients and an IA Rep also has an ownership interest in the private offering, full disclosure will be given so the Client fully understands that conflict of interest; and
- (4) Neither Advisory Clients nor IA Reps will have enough funds invested in any given security to move the market in that particular security.

BROKERAGE PRACTICES

Promax Capital will recommend Scotia Bank, St. Kitts (hereafter “SB”) to all Advisory Clients using Promax Capital’s *Portfolio Management Services* and other Advisory Clients that request a recommended broker-dealer and custodian. Promax Capital recommends SB primarily for its relatively close location to our office, its worldwide reputation, and online access.

Clients have no obligation to use SB for the broker-dealer and custodian, but if Clients seek to have Promax Capital manage their accounts on a discretionary basis, the Client’s chosen broker-dealer and custodian must allow Promax Capital to have trading authority within the account.

RESEARCH AND OTHER SOFT DOLLAR BENEFITS

While not a factor in Promax Capital’s recommendation of SB, SB does offer proprietary research tools and publications created by SB to their account holders. Promax Capital will have access to these research tools and publications, which may be considered “soft dollar benefits” and constitute a conflict of interest. As Promax Capital and its IA Reps have accounts at SB, the benefits of the research tools and publications are already available to Promax Capital regardless of the Client’s decision to invest with SB. Promax Capital will use SB’s research tools and publications to service all Advisory Clients regardless of the broker-dealer/custodian they choose to use, but Clients who invest with SB will also have their own access to the research tools and publications as SB account holders. Again, Clients have no obligation to use SB for their broker-dealer and custodian.

DIRECTED BROKERAGE AND AGGREGATED ORDERS

Promax Capital will rely on SB (or the broker-dealer/custodian selected by the Client) for the execution of transactions and will not direct trades to specific brokers. As such, Clients may not receive the lowest price possible if they were to have their trades directed to specific brokers.

While Promax Capital may make the same recommendations for similarly-situated Clients, Promax Capital will not aggregate Clients’ orders.

REVIEW OF ACCOUNTS

For Portfolio Management Clients, Promax Capital reviews all Clients’ account holdings daily, but reviews individual Client accounts on a quarterly basis in conjunction with calculating their management fees. *Portfolio Management* Clients are encouraged to meet with Promax Capital at least once per year to review their account as a whole, ensuring that the management aligns with their current financial condition, goals and objectives.

For Financial Planning Clients, Promax Capital reviews the Client’s account in the initial preparation of a *Comprehensive Financial Plan* and may review the Client’s account during a *Separate Financial Planning Consultation*, but does **not** review those accounts again unless engaged for an *Annual Financial Plan Review*. Financial Planning Clients are encouraged to meet with Promax Capital at least once per year to review their account as a whole, ensuring that their financial plan aligns with their current financial condition, goals and objectives.

CLIENT REFERRALS AND OTHER COMPENSATION

Promax Capital may compensate other financial professionals (e.g. accountants, tax preparers) to refer their Clients to Promax Capital for investment advisory services. The use of referral compensation may constitute a conflict of interest. For referrals that engage Promax Capital for investment advisory services, Promax Capital will compensate the financial professional a portion of Promax Capital's fees. Generally, this portion will be a one-time payment of 15 percent of the total fees initially collected. This would be 15 percent of the first quarter's management fee, 15 percent of the total fixed fee amount for a *Comprehensive Financial Plan*, or 15 percent of the total hourly charges for a *Separate Financial Planning Consultation*. Clients may not negotiate this compensation, but Clients will not be charged any higher fees when referred by a third party than when engaging Promax Capital directly. Promax Capital will only compensate financial professionals that are licensed as investment advisers or investment adviser representatives or demonstrate some exemption from licensing.

CUSTODY

Clients will engage an independent broker-dealer and custodian to maintain their accounts and so Promax Capital will not have *physical* custody of Clients' assets, monies, or securities. However, since Promax Capital may withdraw advisory fees directly from Clients' accounts (as described in the "FEES AND COMPENSATION" on pages 6 and 7 of this C), Promax Capital is considered to have custody in a limited capacity. Again, this custody is due solely to the direct withdrawal of fees and does not entail all of the same legal and regulatory requirements as an investment adviser with physical custody of Clients' assets, monies, or securities. Accordingly, Clients will only receive account statements from their broker-dealer and custodian (though Promax Capital may send invoices or other communication).

INVESTMENT DISCRETION

As described in the "ADVISORY BUSINESS" section (pages 3-5 of this *FIRM BROCHURE*), Promax Capital will have investment discretion for those Advisory Clients that elect *Discretionary Portfolio Management Services*. Clients will select this option specifically in Promax Capital's *Investment Advisory Agreement* and will sign a trading authorization form with their broker-dealer/custodian.

When Advisory Clients grant discretionary authority to Promax Capital, Clients may still place restrictions on the advisor, such as a prohibition on investing in specific securities, industries, or markets that the Client chooses. Additionally, unless specifically instructed otherwise by the Client, Promax Capital seeks to maintain diversified investment portfolios for its Portfolio Management Clients and will not concentrate more than 15 percent of a Client's investable assets into any ETF or non-diversified product (e.g. stock, bond, options contract) and will not concentrate more than 50 percent of a Client's investable assets into any diversified products (e.g. mutual funds, index funds).

VOTING CLIENT SECURITIES

For any security that entails a voting right in the underlying company, Promax Capital will not have or accept authority to vote Client securities. All voting issues, proxies, and solicitations will be communicated to Advisory Clients through the Client's broker-dealer/custodian. Upon request, however, Promax Capital may help explain or answer questions regarding a given voting issue.

FINANCIAL INFORMATION

Promax Capital would be required to disclose additional financial information if it were to charge fees in advance, but as described in the "ADVISORY BUSINESS" section (pages 3-5 of this *FIRM BROCHURE*), Promax Capital charges all advisory fees in arrears, upon delivery of a plan, or at the conclusion of a consultation. In any case, Promax Capital, its management and IA Reps have no material financial information (e.g. bankruptcies, liens, judgments) in their backgrounds.

REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Promax Capital has only one principal executive officer, Jesse Bookheim. His biographical information is given on the attached *BROCHURE SUPPLEMENT* document.

Under the "FEES AND COMPENSATION" section of this *FIRM BROCHURE*, the subsection titled "*OTHER COMPENSATION*" explains that IA Reps of Promax Capital may also be licensed as insurance agents and may receive insurance commissions for the sale of insurance products. This activity and the conflicts of interest associated with it are discussed at greater length in the "*OTHER COMPENSATION*" subsection on page 7 of this *FIRM BROCHURE*.

