

---

---

**Item 1 – Cover Page**  
**E. A. Horwitz LLC**

2610 Lake Cook Road

Suite 190

Riverwoods, IL 60015

224-632-4600

December 14, 2012

This Brochure provides information about the qualifications and business practices of E. A. Horwitz LLC Investment Advisor (“E. A. Horwitz LLC”). If you have any questions about the contents of this Brochure, please contact us at 224-632-4600. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

E. A. Horwitz LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser are intended to provide you with information about which you determine to hire or retain an Adviser.

Additional information about E. A. Horwitz LLC is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

---

## Item 2 – Material Changes

E. A. Horwitz LLC is newly formed Investment Adviser. Edward A. Horwitz, as General Manager, has been a financial representative since 1991 and an investment adviser representative since 1995.

Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 90 days of the close of our business' fiscal year, which is December. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure or Supplements as necessary based on material changes or new information, at any time, without charge.

The SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) maintains information about E. A. Horwitz LLC or any persons affiliated with and required to be registered, as an investment adviser representative.

---

---

### Item 3 -Table of Contents

Item 1 – Cover Page.....	i
Item 2 – Material Changes .....	ii
Item 3 – Table of Contents.....	iii
Item 4 – Advisory Business.....	1
Item 5 – Fees and Compensation.....	1
Item 6 – Performance-Based Fees and Side-By-Side Management.....	2
Item 7 – Types of Clients.....	2
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....	2
Item 9 – Disciplinary Information .....	4
Item 10 – Other Financial Industry Activities and Affiliations.....	4
Item 11 – Code of Ethics.....	5
Item 12 – Brokerage Practices.....	5
Item 13 – Review of Accounts.....	5
Item 14 – Client Referrals and Other Compensation .....	6
Item 15 – Custody .....	6
Item 16 – Investment Discretion .....	7
Item 17 – Voting Client Securities .....	7
Item 18 – Financial Information .....	8
Brochure Supplement(s)	

---

---

## Item 4 – Advisory Business

### **E. A. Horwitz LLC Investment Management**

Established in 2012, E. A. Horwitz LLC provides investment advice and portfolio management services on a continuing basis - including an appropriate allocation of managed assets among cash money market funds, equity, and bonds - with the selection of specific securities, which will provide proper diversification and help meet the client's stated investment objectives. Edward A. Horwitz, with over 17 years of investment and advisory experience, is the manager of E. A. Horwitz LLC.

These services include the evaluation, design, construction, implementation, and monitoring of investment portfolios. Assets are allocated among appropriate investment categories in accordance with the client's financial objectives, liquidity constraints, expected time horizon, risk tolerance, and tax considerations as well as prevailing economic conditions and any other relevant factors. Existing assets are evaluated and appropriate hold or sell recommendations are made.

The advisory maintains a Limited Power of Attorney and/or Trading Authority for all discretionary accounts for the purposes of directing and/or otherwise effecting investments on behalf of the managed account as well as for the direct payment for fees and/or payment of commissions, custodial fees and/or other charges incurred by the managed account.

Clients receive consolidated reports periodically (monthly, quarterly, or annually, depending on client's preference) that illustrate investment performance, current market values, and asset allocation. Clients may also receive upon request monthly, quarterly, semi-annual or annual personal review of their portfolio.

E. A. Horwitz LLC also offers comprehensive fee-based financial planning. The planning process involves six steps:

- Identifying and Prioritizing Objectives
- Gathering Information
- Analyzing Information
- Developing a Plan which includes Proposing Recommendations
- Implementing the Plan
- Tracking Plan Progress

## Item 5 – Fees and Compensation

Fees for ongoing asset monitoring are generated based on a percentage range of 0.25% to 2.0% of portfolio assets. Fees are calculated by multiplying the assets under management by the relevant percent and dividing such product by four (4). The extent of monitoring services and all fees are agreed upon in writing prior to engagement. Monitoring fees are payable quarterly, in advance and such fees may be deducted from client's account(s). All fees may be negotiable under certain circumstances. Monitoring services may be terminated by either party at any time for any reason.

Any unearned fees are refunded on a pro-rate basis less reasonable startup costs.

Clients may also be charged custodial service fees and transactional fees imposed by regulatory authorities; as well as brokerage costs, which are explained in Item 12 – Brokerage Practices.

E. A. Horwitz LLC also offers wrap-fee investment advice to clients in which E. A. Horwitz LLC pays transaction-based fees. As such the advisor may have an incentive to recommend non-wrap investment advice to curtail transactional expenses incurred.

---

Investment Advisor representatives may also receive compensation from purchase and sale of securities and other investment products, including asset-based sales charges or service fees from the sales of investment company products.

The relationship between the parties may be terminated by either party upon 30 days written notice. Notwithstanding the above, if the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the contract, without a penalty, within five (5) business days after entering into the contract.

Charges for fee-based financial planning range from \$500-\$2,000, depending on the complexity of the case.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

E. A. Horwitz LLC does not charge performance-based fees.

## **Item 7 – Types of Clients**

E. A. Horwitz LLC may provide portfolio management services to individuals, high net worth individuals, trusts, corporate pension and profit-sharing plans, Taft-Hartley plans, charitable institutions, foundations, endowments, municipalities, banking institutions, registered mutual funds, private investment funds, trust programs, and other institutions.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

E. A. Horwitz LLC may use Charting, as well Fundamental, Technical and Cyclical analysis. Investing in securities involves risk loss that clients should be prepared to bear.

E. A. Horwitz LLC runs two portfolios: Growth Portfolio and Conservative Portfolio

E. A. Horwitz LLC designs Growth Portfolios for investors who are willing to take on risk to achieve a potentially higher rate of return, by diversifying into companies that are considered in the forefront of their industry. The portfolio is comprised of a mixture between stocks, bonds, cash or money market funds. A typical portfolio may have a high-percentage of weight in stocks depending on the client's risk tolerance, market conditions, and other factors. When appropriate, covered call options are written on the equities in the portfolio and other put and call option strategies may be utilized. Our focus and area of expertise is in community bank and financial stocks. The remainder of the equity portion is invested in companies with historically consistent earnings growth in expanding industries. The focus of the equity portion is on companies that have a unique "niche" and/or have market leadership. A portion of the portfolio may be comprised of high-grade and/or situational bonds.

E. A. Horwitz LLC designs Conservative Portfolios structured for investors desiring a goal for preservation of capital with relatively lower risk. The portfolio is comprised of a mixture between stocks, bonds, cash or money market funds. A typical portfolio is balanced between stocks and bonds based on a client's risk tolerance, market conditions, and other factors. When appropriate, covered call options are written on the equities in the portfolio. Our focus and area of expertise is in community bank and financial stocks. The remainder of the equity portion is invested in companies with historically consistent earnings growth and dividends; the fixed income portion of the portfolio maybe comprised of high-grade and/or situational bonds.

---

---

### **Investing for the Long Term**

At E. A. Horwitz LLC, our focus is always on you, the investor. We believe in the creation and growth of long-term relationships. And our approach to investing uses that same perspective.

#### **E. A. Horwitz LLC Rules of Investing:**

- Buy and hold good stocks and quality bonds
- Use options to mitigate risk and produce income
- Perform research to uncover hidden opportunities
- Analyze and discern the “big picture”
- Assess each investment’s potential for growth and/or income, overall impact on portfolio risk, and possible tax consequences
- Research Continuity and commitment to our strategy
- Maintain a long-term perspective
- Keep costs among the lowest and provide best-in-class wealth management services

### **Portfolio Construction**

Investment decisions take into consideration how a particular security will affect the overall portfolio. We assess its potential for growth and/or income, the security’s impact on overall portfolio risk, and possible tax consequences.

Factors that may be considered when making investment decisions include, but are not limited to (Alphabetical Order):

- Ability to Communicate with Management
- Analyst Forecast
- Balance of Company Leverage & Liquidity
- Beta
- Book Value
- Business Mix
- Cash Flow
- Dividend Policy (Payout/Growth)
- Dividends
- Earnings Consistency & Quality
- Economic Considerations
- Economic MOAT
- EPS
- Historic Business Results & Growth
- Industry Outlook
- Industry/Sector
- Insider & Large Holders Transactions
- Institutional Ownership
- Investment Timeframe
- Local vs. Global
- Management Quality
- Market Liquidity & Capitalization
- Market Price vs. Fair Value
- Market Share of Products/Services
- Options & Premiums
- P/E Ratio
- P/E to Growth

- 
- Profitable Margin Growth
  - Return on Equity
  - Return on Sales
  - Return on Assets
  - Sector vs. Current Holdings
  - Suitability
  - Tax Considerations
  - Technical & Psychological Considerations - Time of Year

A significant part of our strategy may involve covered call writing. A covered call is a financial market transaction in which the seller of call options owns the corresponding amount of the underlying instrument, such as shares of a stock or other securities. Writing a call generates income in the form of the premium paid by the option buyer. If the stock price remains stable or increases, then the writer will be able to keep this income as a profit, although the profit may have been higher if no call were written. The risk of stock ownership is not eliminated. If the stock price declines, then the net position will likely lose money.

#### **Risk of Loss**

All investment programs have certain risks that are borne by the investor. Investing in securities involves a certain amount of risk of loss that clients should be prepared to bear. Where short term trading methods are employed, the cost of more frequent trades can often incur more expense than that of a more conservative or long-term purchase approach.

Questions regarding these risks and/or increased costs may be directed to the firm.

## **Item 9 – Disciplinary Information**

E. A. Horwitz LLC has no information applicable to this Item.

## **Item 10 – Other Financial Industry Activities and Affiliations**

#### **Principal Business Activities of E. A. Horwitz LLC**

Edward A. Horwitz is a Registered Representative and Registered Principal with Horwitz & Associates, Inc., a Broker-Dealer registered Financial Industry Regulatory Authority and the Municipal Securities Rulemaking Board. Edward A. Horwitz is also an investment adviser for Horwitz & Associates, Inc. He maintains active licenses to sell securities and receives commission for securities sold to clients. When clients purchase securities through Horwitz & Associates, Inc., this compensation creates conflicts of interest which clients should consider when engaging our services. Clients may always choose a different securities brokerage firm to implement our advice.

#### **The Helmsman Group – Separately Managed Account (SMA) Platform**

We sponsor The Helmsman Group managed account platform; a service bureau division of E. A. Horwitz LLC which provides portfolio management services for sub-advisors. The Helmsman Group garners a portion of the below wrap fee for services rendered. In addition to a wrap fee, the client may be charged incidental fees by the custodian and transactional fees imposed by regulatory authorities.

#### **Helmsman Group Fee Structure**

\$100,000.00 to \$149,999.99	2.00%
\$150,000.00 to \$249,999.99	2.00%

---

---

\$250,000.00 to \$349,999.99	2.00%
\$350,000.00 to \$499,999.99	2.00%
\$500,000.00 to \$749,999.99	2.00%
\$750,000.00 to \$999,999.99	2.00%
\$1,000,000.00 to \$1,499,999.99	1.50%
\$1,500,000.00 and up	1.00%

We conduct substantially similar processes for management of The Helmsman Group accounts and we receive a portion of wrap fees for those services. Discretionary management for our clients and Helmsman Group clients occurs simultaneously and involves a conflict of interest when implementing our investment strategies. We do not compensate third-parties for referring client accounts for our management.

**Please review Item 12 – Brokerage Practices, and Item 15 – Custody, of this Brochure for further information.**

#### **Sale of Other Products and Services**

Certain associated persons of E. A. Horwitz LLC are licensed insurance brokers, and as such, do on occasion sell insurance products to the clients of E. A. Horwitz LLC.

## **Item 11 – Code of Ethics**

Our Code of Ethics establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty and trust. We will provide a written copy of our Code of Ethics to any client or prospective client upon request.

## **Item 12 – Brokerage Practices**

E. A. Horwitz LLC does not participate in any soft dollar arrangements with any broker dealer in connection with client securities transactions.

E. A. Horwitz LLC will supervise and direct the investments of the client accounts subject to such limitations as the client may impose in writing. E. A. Horwitz LLC, as agent and attorney-in-fact with respect to the client's account, without prior consultation with the client, may place orders for the execution of such securities transactions with Horwitz & Associates, Inc. or other third party broker/dealers. E. A. Horwitz LLC will allocate brokerage transactions in a manner it believes to be fair and responsible to its clients, and consistent with client objectives. Adhering to a strict formula will not be practicable given the variation in client objectives and guidelines.

E. A. Horwitz LLC may place orders for the execution of transactions with JPMorgan Clearing Corp., Apex Clearing, Pershing LLC, Charles Schwab & Co. or E. A. Horwitz LLC may select another broker/dealer, and while complying with Section 28(e) of the Securities Exchange Act of 1934. E. A. Horwitz LLC suggests that its clients utilize Horwitz & Associates, Inc. whereby Horwitz clears securities transactions on a fully disclosed basis through J. P. Morgan Clearing Corp., Pershing LLC, and Apex Clearing as an introducing broker. Further, JPMorgan Clearing Corp., Pershing LLC, and Apex Clearing hold all customer funds and/or securities on behalf of Horwitz & Associates brokerage customers for purposes of the Securities Investor Protection Act. Any research and recommendations provided by the executing and clearing broker is used to service all accounts.

## **Item 13 – Review of Accounts**

E. A. Horwitz LLC, as investment advisor, reviews all investment advisory accounts. Changes in market prices, interest rates, news stories, earning reports, etc., that are deemed to have an effect on a client account would



---

---

initiate a review of the account. All investment advisory accounts are reviewed at least monthly by Edward A. Horwitz.

Clients receive statements from the custodian of assets at least quarterly, or monthly, if there is activity in the account. (See Item 15 on Custody) Clients may give written request to receive their statements and trade confirmations electronically from the custodian.

## **Item 14 – Client Referrals and Other Compensation**

E. A. Horwitz LLC does not have any arrangements, oral or in writing, where it is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients.

E. A. Horwitz LLC does not directly or indirectly compensates any person for client referrals.

## **Item 15 – Custody**

E. A. Horwitz LLC may recommend that clients establish brokerage accounts to maintain custody of clients' assets and to execute trades for their accounts with the following custodians as registered broker-dealers and SIPC members:

- JPMorgan Clearing Corp. (JPMCC)
- Pershing LLC, a division of Bank of New York Mellon. (Pershing)
- Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab)
- Apex Clearing LLC (Apex)

While advisors attempt to recommend custodians based on anticipated services needed by the client, the final decision to custody assets with a given custodian is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. Certain custodians may apply fees for custodial services rendered.

E. A. Horwitz LLC is independently owned and operated and not affiliated with the aforementioned custodians. Custodians provide E. A. Horwitz LLC with access to its institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least a predetermined amount of the advisor's clients' assets are maintained in accounts at a Custodian. Each custodian's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Custodians are compensated by customers through commissions or other transaction-related or asset-based fees for securities trades that are executed through the custodian or that settle into custodial accounts.

The cost to trade securities varies between custodians; therefore the advisor may be motivated to recommend the custodian with the lowest trading cost in order to minimize their expenses.

Custodians may also make available to E. A. Horwitz LLC other products and services that benefit E. A. Horwitz LLC but may not benefit its clients' accounts. These benefits may include national, regional or E. A. Horwitz LLC -specific educational events organized and/or sponsored by the custodian(s). Other potential benefits may include occasional business entertainment of personnel of E. A. Horwitz LLC by custodian personnel, some of which may accompany educational opportunities. Other of these products and services

---

assist E. A. Horwitz LLC in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of E. A. Horwitz LLC's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of E. A. Horwitz LLC accounts. The Custodians also makes available to E. A. Horwitz LLC other services intended to help E. A. Horwitz LLC manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, the custodians may make available, arrange and/or pay vendors for these types of services rendered to E. A. Horwitz LLC by independent third parties. Custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to E. A. Horwitz LLC. While, as a fiduciary, E. A. Horwitz LLC endeavors to act in its clients' best interests, E. A. Horwitz LLC's recommendation that clients maintain their assets in accounts at a certain custodian may be based in part on the benefit to E. A. Horwitz LLC of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided, which may create a potential conflict of interest.

**All investment advisory clients receive at least one report per month that details transactions, lists all security positions, realized and unrealized gains or losses. Clients receive various performance data quarterly. These reports enable the client to review and audit the performance of their investment advisory account.**

**Clients receive consolidated reports from E. A. Horwitz LLC monthly, quarterly, or annually (depending on client's preference) that illustrate investment performance, current market values, and asset allocation.**

**Clients will also receive statements at least quarterly from the account's custodian. In addition, clients have the ability to access their account information online at any time.**

E. A. Horwitz LLC urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, pricing sources, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

E. A. Horwitz LLC maintains discretionary authority over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent of approval from the client.

A limited power of attorney is a trading authorization for this purpose. A limited power of attorney is required so that we may execute the trades that you have approved. Limitations to our authority are fully disclosed in our Advisory Agreement provided to you prior to your participation. We make only those investment decisions that are suitable for each client.

## **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, E. A. Horwitz LLC does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. E. A. Horwitz LLC may provide advice to clients regarding the clients' voting of proxies.

---

---

## Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about E. A. Horwitz LLC's financial condition. E. A. Horwitz LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

---

## Part 2B of Form ADV: Brochure Supplement

### **Education and Business Standards**

E. A. Horwitz LLC generally requires associated persons to have a college degree or several years of related experience, all required industry licenses, high standards of morals and ethics and a commitment to providing quality investment advice.

This brochure supplements the E. A. Horwitz LLC, Inc. Firm Brochure. You should have received a copy of that brochure. Please contact us at 224-632-4600 if you did not receive a Firm Brochure.

---

---

## BROCHURE SUPPLEMENT - Education and Business Background

### **Edward A. Horwitz**

**Born:** 1968

#### **Education:**

BS Finance, University of Nevada, Las Vegas, 1991

University of Pennsylvania – SIA Institute - Wharton School, 2001

DePaul University, Chicago – CFP Program, 2002

#### **Business Experience:**

Edward A. Horwitz is presently President and a Branch Manager of Horwitz & Associates, Inc., a full service Broker-Dealer serving customers for over 40 years. He is a Financial Advisor with a proven record of service and accomplishments including: Corporate and Individual Investment Services, Estate Planning, College and Retirement Planning, all customized to the appropriate and specific needs of the Individual and Corporate Client. He maintains approximately 400 customer accounts and 4,000 firm accounts. Ed has mastered the use of Options as an investment tool and works in conjunction with other professionals and Financial Advisors. In addition, he is active in training Registered Representatives and Administrative personnel, runs the firm's Bond Trading Desk, and is actively involved with outside Market Makers to receive the best trade prices possible for clients.

He has had related career experience as an Assistant Financial Planner at IDS/American Express in Las Vegas, NV and a Series 6 Exam Instructor at ABRI in Skokie, IL.

1991 - Present, Horwitz & Associates, Inc.  
President and Director

1991 to 1997 National Aircraft Carriers Association  
Part time airline operations, O'Hare Airport

1988-1991 America West Airlines, Las Vegas,  
Flight Operations

#### **Financial Industry Regulatory Authority (FINRA)**

District 8 Committee Member 2008 - 2012

Series 7 Writing Committee Member 2010-present

FINRA Industry Arbitrator 2008-present

IL/SIFMA

2008-present DeNovo Bank, Deer Park, IL, Director

Board Member, Children's Heart Foundation, Lincolnshire, IL

Chapter Advisor, SAE, IL-PO Northwestern University

#### **Active FINRA Licenses:**

Series 4 – Option Principal

Series 7 – General Securities Representative

Series 24 – General Securities Principal

Series 27/28 – Broker/Dealer Financial Operations Principal

Series 55–Equity Trader

Series 63– Uniform Securities Agent State Law

Series 65 – Uniform Investment Adviser Law Exam

---

Series 79 – Investment Banking principal  
Series 99 – Operations Professional

Insurance Licenses: Life/Health/Variable Life

CFA – Chartered Financial Analyst candidate

CFP – Certified Financial Planner candidate

Private Pilot

---

---

## BROCHURE SUPPLEMENT - Education and Business Background

### **Gerald A. Horwitz**

**Born:** 1935

#### **Education:**

University of Wisconsin 1953  
BS, Roosevelt University 1959  
University of Chicago Graduate School 1960  
Northwestern University - Faculty 1967-1969  
Harvard University - Endowment Institute 1998-1999  
The American College - Certified Advisor in Philanthropy, 2010

#### **Business Experience:**

Skilled in the broker/dealer, investment advisory, leasing business, banking and planned giving fields for the last forty years. Possesses a conservative investment philosophy, a high sense of integrity, assures quality investments, and provides time-tested advice and strategies.

1971 - Present, Horwitz & Associates, Inc.  
Chief Executive Officer and Chairman of the Board  
1971 - Present, Triumpe Leasing Group, Inc.  
President and Chairman of the Board  
1987 - Present, Raffaello, Inc.  
CEO and Director

#### **Financial Industry Regulatory Authority (FINRA)**

Financial Reporting Committee Member 1976-1979  
Direct Participation Programs Committee Member 1979-1981  
District Committee Member 1985-1989  
Business Conduct Committee (District) 1985-1989  
Chairman - District #8 1988-1989  
Nominating Committee Member 1992  
Chairman - Nominating Committee 1993

#### **Member, Securities Industry Association**

Regional Firm Committee 1984-1986 Direct  
Investment Committee 1990-1995 Technology  
Regulatory Subcommittee 1996-1999  
Local Firms Committee 1996-2002

#### **Member, Independent Broker/Dealer Trade Association, 1975**

Member, Midwest Stock Exchange 1971-1980  
Associate Member, New York Stock Exchange 1967-1969  
New York Stock Exchange "Securities Matter Expert"  
Member, Financial Planners Association (formally International Association Financial Planner)  
Chapter Board Member  
Member, Association of Investment Brokers  
Past President 1965-1966  
Matrix Capital Bank (\$1.5 billion bank), Director, Audit and Loan Committee 2002-2005  
Member, National Council on Planned Giving  
Member, Chicago Council on Planned Giving, Director 2002-2005  
Oakton Community College Education Foundation, Director

---

Active FINRA Licenses -

Series 1 – General Securities Representative

Series 40 – General Securities Principal

Series 55 – Equity Trader

Series 63 – Uniform Securities Agent State Law

Series 79 – Investment Banking Principal

Series 99 – Operations Professional

Insurance Licenses: Life/Health/Variable Life



---

---

## BROCHURE SUPPLEMENT - Education and Business Background

### **Michael Bemoras**

**Education:**

BS, University of Illinois at Urbana-Champaign, 2009

2010 - Present - Horwitz & Associates, Inc.  
Registered Sales Assistant

**Active FINRA Licenses:**

Series 7 – General Securities Representative  
Series 63– Uniform Securities Agent State Law  
Series 65 – Uniform Investment Adviser Law  
Exam Series 79 – Investment Banking Principal

### **Ashley Gallo**

**Education:**

BS, University of Findlay, OH, 2007

2010 - Present - Horwitz & Associates, Inc.  
Registered Sales Assistant

**Active FINRA Licenses:**

Series 7 – General Securities Representative

### **Joseph Lasquite**

**Education:**

BS, Northeastern Illinois University, Chicago, 2005

2008 - Present - Horwitz & Associates, Inc.  
Portfolio Administration

### **Harris Mandel**

**Education:**

BS, Bradley University, Peoria, 2010

2011 - Present - Horwitz & Associates, Inc.  
Registered Sales Assistant

**Active FINRA Licenses:**

Series 66 – Uniform Investment Adviser  
Series 7 – General Securities Representative

### **Ridhdhi Shah**

**Education:**

BS, DeVry Institute of Technology, 2002

2007 - Present - Horwitz & Associates, Inc.  
Portfolio Administration