

## **Item 1 - Cover Page**

### **Lakeview Capital Partners, LLC**

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## **December 12, 2012 Brochure**

This brochure provides information about the qualifications and business practices of Lakeview Capital Partners, LLC ("LCP"). If you have any questions about the contents of this brochure, please contact us at (404) 841-2224 or [scott@lakeviewcapitalmanagement.com](mailto:scott@lakeviewcapitalmanagement.com). The information in this brochure has not been approved or verified (404) 841-2224 the United States Securities and Exchange Commission or by any state authority.

Additional information about LCP also is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

## **Item 2 - Material Changes**

On July 28, 2010, the United State Securities and Exchange Commission published "Amendments to Form ADV" which amends the disclosure document that advisers provide to clients as required by SEC Rules. This is LCP's initial Brochure, and is prepared according to the SEC's new requirements and rules. In the future, this Item will discuss only specific material changes that are made to the Brochure and will provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure. We will further provide you with a new Brochure as necessary based on changes, new information, or at your request, at any time, without charge.

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## ***Item 4 - Advisory Business***

### **General Information**

Lakeview Capital Partners, LLC was formed in 2012, and provides portfolio management services to its clients. At the outset of each client relationship, LCP spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and reviewing options for the client. Based on its reviews, LCP generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments LCP will make or recommend on behalf of the client in order to meet those goals. The Profile and the Plan are discussed regularly with each client, but are not necessarily written documents.

### **Portfolio Management**

As described above, at the beginning of a client relationship, LCP meets with the client, gathers information, and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by LCP based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, LCP will manage the client's investment portfolio on a discretionary or a non-discretionary basis. As a discretionary investment adviser, LCP will have the authority to supervise and direct the portfolio without prior consultation with the client. Clients who choose a non-discretionary arrangement must be contacted prior to the execution of any trade in the account(s) under management. This may result in a delay in executing recommended trades, which could adversely affect the performance of the portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, the client retains the responsibility for the final decision on all actions taken with respect to the portfolio.

Notwithstanding the foregoing, clients may impose certain written restrictions on LCP in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments (e.g., "sin stocks") in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of LCP.

### **Principal Owners**

Scott Wilder and Lone Peak Capital Group, LLC are the sole principal owners of LCP.

### Type and Value of Assets Currently Managed

LCP is a newly formed Registered Investment Advisory firm and does not currently have any assets under management.

### ***Item 5 - Fees and Compensation***

#### General Fee Information

Fees paid to LCP are exclusive of all custodial and transaction costs paid to the client's custodian, brokers or other third party consultants. Please see ***Item 12 - Brokerage Practices*** for additional information. Fees paid to LCP are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, LCP and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

#### Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

First \$500,000	2.00%
Next \$500,000	1.50%
Balance above \$1,000,000	1.00%

There is no minimum annual fee or minimum portfolio value for client accounts; however, LCP may at its discretion, make exceptions to the foregoing fee schedule or negotiate special fee arrangements where LCP deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in advance. If management begins after the start of a quarter, fees will be prorated accordingly. Fees are normally debited directly from client account(s), unless other arrangements are made.

Either LCP or the client may terminate their Investment Management Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to LCP from the client will be invoiced or deducted from the client's account prior to termination.

#### Other Compensation

Certain of LCP's employees are also Registered Representatives of Triad Advisors, Inc., a FINRA and SIPC member, and registered broker/dealer. As such, they are entitled to receive commissions or other remuneration on the sale of insurance and other products. In order to protect client interests, LCP's policy is to fully disclose all forms of compensation before any such transaction is executed. Clients will not pay both a commission to these individuals and also pay an advisory fee to LCP on assets held in the same account. These fees are exclusive of each other.

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

LCP does not have any performance-based fee arrangements. "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because LCP has no performance-based fee accounts, it has no side-by-side management.

## ***Item 7 - Types of Clients***

LCP serves individuals, pension and profit-sharing plans, corporations, trusts, estates and charitable organizations. LCP does not have a minimum annual fee or minimum portfolio value.

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

### Methods of Analysis

In accordance with the Investment Plan, LCP will primarily invest in ETF's, mutual funds and common stocks for client's accounts. Other types of investments will be utilized as appropriate.

The mission at LCP is to provide the individual investor with the same information, expertise and strategy that has historically only been available to institutional and super-wealthy investors. Through rigorous research, LCP has identified and partnered with some highly successful fund managers, economists and strategists and has gained access to their theories and ideas. It is this, LCP's unique knowledge and insight, that forms the foundation of our investment theory as we direct our clients' assets.

Specifically, ETFs and mutual funds are generally evaluated and selected based on a variety of factors, including, as applicable and without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

When selecting individual common stocks for client accounts, LCP generally uses fundamental analysis, which involves the review and evaluation of the business and financial information about an issuer. Without limitation, the following factors generally will be considered:

- Financial strength ratios;
- Price-to-earnings ratios;
- Dividend yields; and
- Growth rate-to-price earnings ratios

Fixed income investments may be used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. LCP may evaluate and select individual bonds or bond funds based on a number of factors including, without limitation, rating, yield and duration.

### Investment Strategies:

LCP's strategic approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client. LCP buys securities for the long term purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year. LCP may also buy securities for the short term purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.

### Risk of Loss

While LCP seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

*Management Risks.* While LCP manages client investment portfolios based on LCP's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that LCP allocates assets to asset classes that are adversely affected by unanticipated market movements, and the risk that LCP's specific investment choices could underperform their relevant indexes.

*Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.* As described above, LCP will usually invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

*Equity Market Risks.* LCP may invest portions of client assets directly into equity investments, primarily into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

*Fixed Income Risks.* LCP may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

*Foreign Securities Risks.* LCP may invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

#### ***Item 9 - Disciplinary Information***

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of LCP or the integrity of LCP's management. LCP has no disciplinary events to report.

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

Neither LCP nor its Management Persons have any other financial industry activities or affiliations to report.

## ***Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading***

### Code of Ethics and Personal Trading

LCP has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. LCP's Code has several goals. First, the Code is designed to assist LCP in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, LCP owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires LCP associated persons to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for LCP's associated persons (managers, officers and employees). Under the Code's Professional Standards, LCP expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, LCP associated persons are not to take inappropriate advantage of their positions in relation to LCP clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time LCP's associated persons may invest in the same securities recommended to clients. Under its Code, LCP has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

### Participation or Interest in Client Transactions

Because client accounts are invested almost exclusively in open-end mutual funds and ETF's, there is little opportunity for a conflict of interest between personal trades by LCP associated persons and trades in client accounts, even when such accounts invest in the same securities. However, in the event of other identified potential trading conflicts of interest, LCP's goal is to place client interests first.

Consistent with the foregoing, LCP maintains policies regarding participation in initial public offerings (IPOs) and private placements in order to comply with applicable laws and avoid conflicts with client transactions. If a LCP associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer. If associated persons trade with client accounts (e.g., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person's shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with LCP's written policy.

## ***Item 12 - Brokerage Practices***

### Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, LCP seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, LCP may

use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of LCP's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

LCP may recommend that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets. LCP may also effect trades for client accounts at Schwab, or may in some instances, consistent with LCP's duty of best execution and specific agreement with each client, elect to execute trades elsewhere. Although LCP may recommend that clients establish accounts at Schwab, it is ultimately the client's decision to custody assets with Schwab. LCP is independently owned and operated and is not affiliated with Schwab.

Schwab provides LCP with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as LCP maintains a pre-established minimum amount of client assets in accounts at Schwab Advisor Services. Schwab's brokerage services include the execution of securities transactions, custody, research, 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.

For LCP client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. Schwab Advisor Services also makes available to LCP other products and services that benefit LCP but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of LCP accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist LCP in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of LCP's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help LCP manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to LCP. Schwab Advisor Services 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 LCP. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of LCP personnel. In evaluating whether to recommend that clients custody their assets at Schwab, LCP may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.



### Directed Brokerage

Clients may direct LCP to use a particular broker for custodial or transaction services on behalf of the client's portfolio. In directed brokerage arrangements, the client is responsible for negotiating the commission rates and other fees to be paid to the broker. Accordingly, a client who directs brokerage should consider whether such designation may result in certain costs or disadvantages to the client, either because the client may pay higher commissions or obtain less favorable execution, or the designation limits the investment options available to the client.

The arrangement that LCP has with Schwab is designed to maximize efficiency and to be cost effective. By directing brokerage arrangements, the client acknowledges that these economies of scale and levels of efficiency are generally compromised when alternative brokers are used. While every effort is made to treat clients fairly over time, the fact that a client chooses to use the brokerage and/or custodial services of these alternative service providers may in fact result in a certain degree of delay in executing trades for their account(s) and otherwise adversely affect management of their account(s).

By directing LCP to use a specific broker or dealer, clients who are subject to ERISA confirm and agree with LCP that they have the authority to make the direction, that there are no provisions in any client or plan document which are inconsistent with the direction, that the brokerage and other goods and services provided by the broker or dealer through the brokerage transactions are provided solely to and for the benefit of the client's plan, plan participants and their beneficiaries, that the amount paid for the brokerage and other services have been determined by the client and the plan to be reasonable, that any expenses paid by the broker on behalf of the plan are expenses that the plan would otherwise be obligated to pay, and that the specific broker or dealer is not a party in interest of the client or the plan as defined under applicable ERISA regulations.

### Aggregated Trade Policy

LCP typically directs trading in individual client accounts as and when trades are appropriate based on the client's Investment Plan, without regard to activity in other client accounts. However, from time to time, LCP may aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities at the same time. If such an aggregated trade is not completely filled, LCP will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by LCP or its officers, directors, or employees will be excluded first.

### Cross Trades

From time to time, LCP may direct a "cross trade" of securities (including, without limitation, fixed income securities) between client accounts, whereby LCP arranges for one client account to purchase a security directly from another client. In such cases, LCP will seek to obtain a price for the security from one or more independent sources. LCP is not a broker-dealer and receives no compensation from a cross trade; however, the broker-dealer facilitating the cross trade normally charges administrative fees to the clients' accounts.

LCP may direct a cross trade when LCP believes that the transaction is in the best interest of the clients, that no client will be disfavored by the transaction, and that the transaction receives the best execution.

### ***Item 13 - Review of Accounts***

Managed portfolios are reviewed at least quarterly, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such

review is deemed necessary or advisable by LCP. These factors may include but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. Scott Wilder, Managing Member, Rob Varn, Chris Spires and Greg Owens, Investment Advisory Representatives of LCP, all review accounts.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, LCP provides a quarterly report for each managed portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

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

As noted above, LCP may receive some benefits from Schwab based on the amount of client assets held at Schwab. Please see ***Item 12 - Brokerage Practices*** for more information. However, neither Schwab nor any other party is paid to refer clients to LCP.

#### ***Item 15 - Custody***

Schwab is the custodian of nearly all client accounts at LCP. From time to time however, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify LCP of any questions or concerns. Clients are also asked to promptly notify LCP if the custodian fails to provide statements on each account held.

From time to time and in accordance with LCP's agreement with clients, LCP will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting, pending trades or other similar issues.

#### ***Item 16 - Investment Discretion***

As described in ***Item 4 - Advisory Business***, LCP will accept clients on either a discretionary or non-discretionary basis. For *discretionary accounts*, a Limited Power of Attorney ("LPOA") is executed by the client, giving LCP the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. LCP then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with LCP and the requirements of the client's custodian.

For *non-discretionary* accounts, the client also generally executes an LPOA, which allows LCP to carry out trade recommendations and approved actions in the portfolio. However, in accordance with the investment advisory agreement between LCP and the client, LCP does not implement trading recommendations or other actions in the account unless and until the client has approved the recommendation or action. As with discretionary accounts, clients may limit the terms of the LPOA, subject to LCP's agreement with the client and the requirements of the client's custodian.

### ***Item 17 - Voting Client Securities***

With respect to securities selected on behalf of the client in a managed account or recommended to a client, LCP may vote proxies where required under client agreements. LCP seeks to vote proxies in the best interest of the client(s) holding the applicable securities. In voting proxies, LCP considers factors that LCP believes relate to the client's investment(s) and factors, if any, that are set forth in written instructions from the client.

In general, LCP believes that voting proxies in accordance with the following guidelines, with respect to such routine items, is in the best interests of our clients. Accordingly, LCP generally votes **for**:

- The election of directors (where no corporate governance issues are implicated);
- Proposals that strengthen the shared interests of shareholders and management;
- The selection of independent auditors based on management or director recommendation, unless a conflict of interest is perceived;
- Proposals that LCP believes may lead to an increase in shareholder value;
- Management recommendations adding or amending indemnification provisions in charter or by-laws; and
- Proposals that maintain or increase the rights of shareholders.

LCP will generally vote **against** any proposals that LCP believes will have a negative impact on shareholder value or rights. If LCP perceives a conflict of interest, LCP's policy is to notify affected clients so that they may choose the course of action they deem most appropriate.

A copy of our complete policy, as well as records of proxies voted; are available to clients upon request. As required under the Advisers Act, such records are maintained for a period of five (5) years.

### ***Item 18 - Financial Information***

LCP does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.