

Founders Financial Securities, LLC

**1020 Cromwell Bridge Road
Towson, MD 21286**

410-308-9988/ 410-308-9801 fax

CRD #137945

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This brochure provides information about the qualifications and business practices of Founders Financial Securities LLC (“FFS” or “we”). If you have any questions about the contents of this Brochure, please contact us at 410-308-9988. 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.

We are a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. This Brochure is intended, in part, to provide information which can be used to make a determination to hire or retain an Adviser.

Additional information about Founders Financial Securities LLC also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

There are no material changes since our last brochure dated August 16, 2012.

In the past we have offered or delivered information about our qualifications and business practices to clients at least annually. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting us at 410-308-9988.

Additional information about us is also available on the SEC's website at www.adviserinfo.sec.gov. The SEC's website also provides information about any persons affiliated with us who are registered, or are required to be registered, as investment adviser representatives.

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Item 4 – Advisory Business

Founders Financial Securities, LLC ("FFS") was founded in 2005. FFS is a wholly owned subsidiary of Founders Financial, Inc. FFS serves as a broker/dealer for Variable Life Insurance and Variable Annuity contracts.

FFS is a broker-dealer registered with the Financial Industry Regulatory Authority ("FINRA"). The company is also a registered investment adviser with the Securities and Exchange Commission ("SEC"). Listed below is a description of the various investment advisory services offered by FFS through registered individuals associated with FFS as Investment Adviser Representatives ("IAR").

FFS is also an Insurance Agency ("dba: FFS Insurance Agency") which distributes securities-based insurance products and does not open or maintain customer accounts, or hold customer funds or securities.

Types of Advisory Services

FFS' IARs provide investment management services both on a discretionary and non-discretionary basis. These services include, but are not limited to, providing ongoing investment advice, management of investment advisory accounts and access to third party money managers. On occasion, FFS provides advice to clients on matters not involving securities, such as financial planning matters, taxation issues, retirement planning and estate planning. An additional advisory service offered is the implementation of a portfolio plan, which includes trading and rebalancing of funds necessary to meet a client's plan objectives within a stated risk/return tolerance, and continual review of client's portfolio plan to ensure a plan remains consistent with the client's financial and personal objectives and risk/return tolerance.

As of December 31, 2012, FFS manages \$369,367,405 in assets for approximately 3838 clients. FFS manages \$316,929,409 on a discretionary basis, and \$52,437,996 is managed on a non-discretionary basis.

Types of Advisory Programs

FFS advisory services are varied and are tailored specifically to each client relationship. Clients work in conjunction with the IAR to define their desired goals and objectives for their financial assets, and then work together to identify the advisory service that most is in line with stated goals and objectives.

FFS makes available the following Advisory Programs:

- Independence Advisory Account
- Third Party Money Managers
- Freedom Capital Management Strategies
- Fee-based Financial Planning

Independence Advisory Account (Discretionary or Non-Discretionary)

This account offers load-waived and no-load mutual funds which may be combined with other securities products in order to achieve the client's portfolio objectives. Fees charged to clients are charged as a percentage based on assets under management, and are not directly based upon transactions in a client's account for investment advisory services and execution of brokerage transactions. The IAR is authorized to pass along ticket charges and other ancillary charges to the client. Fees are negotiable at account opening and are charged in advance on a quarterly basis. No refunds are made after they are billed to account.

Third-Party Money Managers

FFS has entered into agreements with various non-affiliated investment advisors to offer asset allocation and asset management services to FFS' advisory clients. Each IAR shall assist their client in formulating a strategic investment portfolio based on the client's investment objectives.

Once formulated, a suitable third party manager is selected to implement and continually manage the plan. In preparing the strategic plan, each IAR will set restrictions or limitations on the management of the account and explain to the client the continual account activity transacted by the third party manager. Also, FFS will periodically review the current and historical performance record of each third party manager.

By agreement, the total fee charged to each client by the non-affiliated investment advisor shall not exceed 3% of the assets under management. FFS negotiates with each non-affiliated investment advisor the management service fee, which is factored into the 3% benchmark, and the maximum allowable fee that any IAR may charge their client, as disclosed in the client services agreement and/ or other similar documentation. IARs are compensated in conformance with the negotiated fee schedule.

The relationship of FFS with the non-affiliated investment advisors will be clearly communicated to all clients in the non-affiliated investment advisor's Client Services Agreement and/or other similar documentation. Each non-affiliated investment advisor is required to provide FFS and each of the IARs with a disclosure document statement, typically a copy of their Form ADV 2A.

FFS has also established a relationship with Horizon Investments LLC ("Horizon") to jointly sponsor five "Freedom Portfolios" exclusively for distribution by FFS IARs. The underlying investment in each of the portfolios will be limited to no-load mutual funds or A Share mutual funds bought at NAV or ETF's. FFS serves as the sub advisor on the "Freedom Portfolios." The minimum investment in a "Freedom" account is \$25,000 and the management fee will not exceed 2%.

Compensation is usually received by FFS after services are rendered. Fees paid in advance will be refunded as per the third-party money managers' fee schedule and terms.

Freedom Capital Management Strategies ("FCMS")

In partnership with sub-advisor Horizon, FCMS is composed of three elements -Foundation, Dynamic, and Alternative. IARs have access to a variety of asset models based upon a client's risk tolerance and investment horizon. These models are actively managed to capitalize on opportunities in the global equity and fixed income markets. There is a \$500 minimum balance to open an FCMS account and fees will not exceed 2.75%. Assets in the models custodied at Trust Company of America or the variable annuity sub-accounts may be traded on a discretionary basis (as long as the client has authorized by signing the discretionary paperwork). Investment model and asset allocation decisions are based upon a collaboration between the investment advisor representative and client and take into account many different conditions and goals.

Financial Planning Services

FFS Financial Planning Services may include an overall review of a client's needs in relation to: retirement, estate planning, investment planning, educational, survivor income, disability income, long term care, business planning, charitable planning and other needs. Fees charged to clients are negotiable at the time of executing the agreement and are all-inclusive. The IAR may request a deposit prior to the delivery of the financial plan and recommendations. Fees may charge at a flat rate fee or a certain fee per hour. Plans must be delivered no later than six months from the date of the agreement. If plan is not delivered within six months from the date of the agreement the IAR is required to return any funds

received or request an extension for the plan delivery. A client may terminate a financial planning agreement without penalty by written notice within five business days.

Item 5 – Fees and Compensation

Fees for Independence Advisory Accounts, Third Party Money Management services and Freedom Capital Management Strategies are based on the application of a percentage rate to the amount of assets under management. Typically, this rate will not exceed 2.75%. IARs may also charge a flat dollar rate for managing multiple accounts or a combination of percentage of assets under management and commissions. IARs using the combination method must obtain prior written approval from the FFS Compliance Department and must fully disclose the total fee calculations in the fee addendum of the Investment Advisory Services Agreement. These fees are determined separately for each account.

Furthermore, the rates to be applied depend on, but are not limited to, the type of assets under management, the composition or structure of the account, the size of the account, and the services required by the client. Fees, including flat dollar rates and combination method will generally be calculated at a total rate equal to or less than 2.75% and are negotiable at the account opening.

Fee Billing

All fees for advisory accounts are deducted from the subject advisory account. FCMS and Independence Advisory fees are billed in advance. Third Party Money Management fees are billed accordingly to each company's set account agreements and may vary.

Other Fees

In addition to fees for assets under management, customers may also be charged for costs associated with executing transactions, commonly referred to as "ticket charges". A schedule of these charges may be obtained from the client's IAR. IARs may impose a minimum fee when charging a fixed percentage rate for managing assets. This must be approved in advance in writing by the FFS Compliance Department.

Principal Protection, available with FCMS accounts, is a product of Principal Guard, LLC, and is not a product of FFS. Principal Protection is a principal protection investment strategy, not a guarantee. Its goal is to provide an investor a minimum of 100% of the initial investment (minus any fees and withdrawals) at the end of a 7-year investment horizon. The 7-year horizon is consistent with analysis of the time series dynamics of U.S. stock returns. It is a product that utilizes an investment strategy that is intended to be a hedge against potential losses in a client's account. There is no guarantee that this goal will be achieved, as market factors beyond anyone's control can pose a risk to principal invested.

Fees collected for services provided by Principal Guard, LLC, are separate from any management fees and are collected in advance or in arrears dependent on the client agreement terms and are non-refundable.

Financial plans are priced according to the degree of complexity associated with the client's situation. Financial planning fees shall generally not exceed a flat rate of \$10,000, \$500 per hour or \$5,000 per year. However based upon individual circumstances, a higher fee may be negotiated. In such instances, the IAR shall request pre-approval from the FFS Compliance Department.

Expense Ratios

Most mutual funds charge a management fee for their services as investment managers. The management fee is called an expense ratio. These fees are in addition to the fees paid by you to FFS. Published performance numbers of mutual funds are calculated after their fees have been deducted.

Termination of Agreement

Either party may terminate an Investment Advisory Services Agreement at any time with written notice. If the client terminates the relationship within five (5) business days of signing the agreement, the client will receive a full refund of fees paid. After five (5) business days, the client will not receive a refund of any fees paid. If any client is past due for more than 30 days on any amounts owed for agreed services, FFS reserves the right to stop any and all services for the client/account.

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

FFS does not base any fees upon a share of capital gains on or capital appreciation of the assets of a client. FFS does not use performance based fee schedules because of the potential conflict of interest. This type of compensation may create an incentive for the adviser to recommend an investment that carries higher degree of risk exposure to the client instead of a recommendation based upon a client's need. FFS routinely monitors for areas of conflict of interest in individual transactions, recommendations or product selection.

Item 7 – Types of Clients

We provide and offer investment advisory services to a broad array of clients, which include individuals, high net worth individuals, pension and profit sharing plans, trusts, estates, charitable organizations, and corporations or other businesses.

The minimum account value varies by advisory services:

- Independence Advisory Accounts - \$25,000
- Freedom Capital Management Strategies - \$500
- Third Party Money Managers – will vary based upon sponsoring company standards
- Freedom Portfolios - \$25,000

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

We formulate investment advice using the following analysis methods: charting, fundamental, technical, and cyclical. The main sources of information FFS uses for security analysis may include: Financial newspapers and magazines, research materials prepared by others, annual reports, prospectuses, filings with the SEC and Company press releases, or certain software programs subscribed to by FFS.

Investment Strategies

We implement investment advice for clients primarily using long term purchases (securities held at least a year) and short term purchases (securities sold within a year). Under limited circumstances, we will use these alternative strategies: trading (securities sold within 30 days); short sales; margin transactions; and option writing, including covered options.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. Some of the primary risks of investing are summarized below:

- **Interest Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy or a declining market value.
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Item 9 – Disciplinary Information

As a registered investment adviser, we are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We are pleased to report that we currently have no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Founders Financial Securities, LLC ("Founders") is also a broker-dealer registered with the Financial Industry Regulatory Authority ("FINRA"). Founders uses Pershing, LLC as their clearing firm and Pershing, LLC has custody of client assets.

FFS is affiliated with Founders Financial Securities, LLC Insurance Agency ("FFS Ins. Agency") and wholesales life insurance company variable products. As such, FFS Ins. Agency solely distributes products and does not open or maintain customer accounts, or hold customer funds or securities.

In their separate capacities as Registered Representatives of the broker-dealer or as independent insurance agents, these individuals will be able to implement securities or insurance transactions for advisory clients for separate and typical compensation.

For broker-dealer services, the Adviser or its associated persons may receive compensation for such transactions, where such compensation is separate and distinct from the Adviser's compensation related to its investment advisory services. From time to time, associated persons of the Adviser may recommend that clients buy or sell securities or investment products that the Adviser also owns. In such circumstances, the Adviser shall adhere to the firm's Code of Ethics.

All clients are advised that broker-dealer services (including Private Placements and/or insurance) are separate from advisory services offered pursuant to this brochure, and advisors may be compensated for making such recommendations. Clients are advised to carefully consider the conflicts disclosed above prior to engaging in such business.

Item 12 includes additional details regarding brokerage practices and related disclosures.

Item 11 – Code of Ethics

We have adopted a Code of Ethics for our supervised persons describing our high standards of business conduct and our fiduciary duty to our clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

Our Advisors may buy or sell securities that are recommended to clients. Our employees and persons associated with us are required to follow the Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors, and employees of us and our affiliates may trade for their own accounts in securities which are recommended to and/or purchased for our clients. The Code of Ethics is designed to ensure that the personal securities transactions, activities, and interests of our employees will not interfere with making decisions in the best interest of advisory clients and implementing such decisions, while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interest of our clients. In addition, the Code requires pre-approval of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between us and our clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with our obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. We will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

It is our policy not to effect any principal or agency cross securities transactions for client accounts. We will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated

broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction.

Clients or prospective clients may request a copy of our Code of Ethics by contacting us at (888)-523-1162.

Item 12 – Brokerage Practices

FFS gives full disclosure to clients as to its position as a broker/dealer. FFS will not allow any of its personnel to participate in the selection of investments for clients until the needs of the clients have been determined. FFS does not engage in transactions involving any conflicts of interests. Transactions in the Independence Advisory Accounts will be conducted through FFS with Pershing, LLC. IARs may be compensated for accounts held away from FFS under a Financial Plan Agreement with the client.

We place trades for your account subject to our duty to seek best execution and our other fiduciary duties. We may use broker-dealers other than Founders to execute trades for client accounts maintained at Pershing. However, this practice may result in additional costs to you, so we are more likely to place trades through Founders rather than other broker-dealers. Founders' execution quality may be different than other broker-dealers. We have outsourced certain back-office tasks to Pershing. Pershing will handle the task of daily database reconciliation, statement generation and delivery, and advisory fee filling. Pershing's system provides us with customized reporting, trade upload creation, and pending trade follow-up.

Pershing

We generally recommend that clients establish accounts with our affiliated broker/dealer, in which case Pershing will maintain custody of your assets. Pershing provides us with access to its institutional trading and custody services. These services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors.

Pershing makes available to us other products and services that benefit us but may not benefit our client accounts. Some of these other products and services assist us in managing and administering client accounts. These product and services include software and technology 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 our fees by deducting them from client accounts, and assist with back-office functions, recordkeeping, and client reporting. Many of these services generally may be used to service all or a substantial number of our client account. Pershing also makes available to us other services intended to help us manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Pershing may make available or arrange to pay for these services rendered to us by third parties. Pershing 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 us. While as a fiduciary, we endeavor to act in our clients' best interests, our recommendation that clients maintain their assets in accounts at Pershing may be based in part on the benefit to us or the availability of some of the foregoing products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by Pershing, which may create a potential conflict of interest.

Founders, as the Fully Disclosed Introducing Broker Dealer, provides FFS direct access to the custodian. On occasion, FFS may aggregate orders for a client's account with orders for other FFS clients for whom the transaction is appropriate, even though the accounts are individually managed. Aggregating orders may allow the participating accounts to receive volume discounts that would not be available when orders are executed separately. In addition, aggregated orders are executed together. If more than one price is paid for securities in an aggregated transaction, each client participating in the transaction will typically receive the average price paid for the block in the aggregated transaction for that day. Although this averaging is aimed at treating all participating clients fairly, it may adversely affect the results for any particular participating client.

Item 13 – Review of Accounts

A representative sample of all accounts may be reviewed on a quarterly basis by the Chief Compliance Officer (CCO), or designated individual(s) under the supervision of the CCO. Factors that are considered include, but are not limited to, the following: investment objectives/management style, targeted allocation/current allocation, suitability, performance, number of trades, and concentrated positions/diversification.

There are three levels of accounts: financial planning services and/or fee-based insurance, sponsored discretionary or non-discretionary managed and third party managed accounts, and FCMS accounts with which Founders Financial Securities, LLC has agreements. Supervisory review of these accounts will include general account activity and other triggering factors such as fees charged, account performance and performance reports, customer complaints, products used, best execution, security concentration and other triggering factors as determined by reviewer.

Financial planning services and/or fee-based insurance plans may include some of the above but review will mainly focus on fees charged in relation to financial and/or insurance plan, documents in support of the financial and/or insurance plan which may include worksheets, schedules, diagrams and other pertinent information.

Some potential examples of situations that may prompt us to conduct more frequent reviews include the following: performance is not in line with your risk tolerance, change in investment objective, you make a significant addition of capital or withdrawal of capital from your account, rebalancing of the portfolio if current allocation and targeted allocation are not consistent, frequency of trades is not in line with objectives and current account type, or a concentrated position that is leading to account volatility.

For all accounts, at least annually, we will contact the client and request current information about the client to determine whether there have been any changes in the current information provided in the risk tolerance or objectives. You must inform us in writing of any material changes in your account information or your financial circumstances that might affect the manner in which your assets should be invested. You may contact us during normal business hours to consult with your Advisor concerning the management of your account(s).

Item 14 – Client Referrals and Other Compensation

The Firm will occasionally enter into solicitor's agreements that comply with SEC rule 206(4)-3 promulgated under the Investment Advisors Act of 1940. If a client is solicited by an entity with which we have a solicitor's agreement FFS will pay them a percentage of the management fees it collects as determined in the solicitor's agreement. A client who is solicited will receive an additional disclosure document specifically describing the arrangement and the compensation paid to the solicitor. The solicitor's fee will be based on FFS' normal fee schedule; you will not be charged any additional fees or expenses as a result of the referral.

Item 15 – Custody

You should receive at least quarterly statements from the broker dealer, bank, or other qualified custodian that holds and maintains your investment assets. We urge you to carefully review these statements and compare these official custodial records to any account statements that we may provide to you.

Item 16 – Investment Discretion

Clients may choose to have FFS service their accounts on a discretionary or non-discretionary basis. FFS usually receives discretionary authority from the client at the outset of an advisory relationship, if chosen, through the Investment Advisory Agreement. Investment discretion allows the Advisor to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives of your account. When selecting securities and determining amounts, Advisors observe investment policies, limitations, and any restrictions of each client. Investment guidelines and restrictions must be provided to us in writing.

Item 17 – Voting Client Securities

As a matter of policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You will retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolio(s). Occasionally, we may provide advice to clients regarding the voting of proxies. You will receive your proxies or other solicitations directly from your custodian or transfer agent.

Item 18 – Financial Information

As a registered investment adviser, we are required in this Item to provide you with certain financial information or disclosures about our financial condition. We currently have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

Privacy Policy

As required under applicable federal law, this is a notice to inform you of the privacy policies of Founders Financial Securities, LLC and its owners, officers, employees, et al (collectively referred to as the “Firm”).

The Firm does not disclose non-public information about its clients or former clients to third parties other than as set forth below. As you know, the Firm obtains information about you in connection with the investment services that the Firm provides to you. This information may include your name, address, social security number, tax identification number, net worth, total assets, income and other financial information necessary to determine required suitability standards (as well as financial sophistication). This information may be obtained through discussions, documentation (such as account forms, W-9 forms, etc.) and in the course of the services the Firm provides to you. The Firm may use this information to provide investment services to you, which can include the opening of accounts and other actions necessary to effect your transactions. In connection with providing you with such services, the Firm may provide your personal information to its attorneys, accountants or auditors. The Firm also provides such information to its clearing firm and, when and if requested, to government authorities making requests for such information.

It should be noted that the Firm requires or will require all such individuals making the requests (that Firm discloses your personal information to) to protect the confidentiality of your personal information and to use such information only for the purposes for which it was disclosed to them. Except as noted above, the Firm does not, and will not, provide non-public personal information about you to outside firms, organizations, groups or individuals.

The Firm restricts access to non-public personal information about you to its employees who need to know such information to provide administrative services to you. The Firm will maintain such safeguards that comply with federal standards to protect your non-public personal information.