

**HAZARD & SIEGEL ADVISORY SERVICES LLC  
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**FIRM BROCHURE  
PART 2A OF FORM ADV**

**SEC FILE NUMBER**

**801-70690**

This brochure provides information about the qualifications and business practices of Hazard & Siegel Advisory Services LLC. If you have any questions about the contents of this brochure, please feel free to contact us at 315-414-0722 or by email at [info@hazardsiegel.com](mailto:info@hazardsiegel.com)

Additional information about Hazard & Siegel Advisory Services LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**December 31, 2012**

## TABLE OF CONTENTS

MATERIAL CHANGES .....	4
Annual Update .....	4
Material Changes since the Last Update .....	4
Full Brochure availability .....	4
ADVISORY BUSINESS .....	5
Firm Description .....	5
Ownership .....	5
Advisory Services and Fees .....	5
Other Programs and Services .....	6
Fee Based Financial Planning .....	6
Other “Fee for Service” Arrangements .....	7
Investment Restrictions/Non-Managed Assets .....	7
Managed Assets .....	7
FEES AND COMPENSATION .....	8
Third Party Money Managers .....	8
Hourly and Flat Fees .....	8
Other “Fee for Service” arrangements .....	8
Fee Billing .....	8
Other Fees .....	8
TYPES OF CLIENTS .....	9
TYPES OF INVESTMENTS .....	9
METHODS OF ANALYSIS, SOURCES OF INFORMATION, AND INVESTMENT STRATEGIES .....	9
DISCIPLINARY HISTORY .....	10
OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS .....	10
Other affiliations .....	10
IAR/Solicitor affiliations .....	10
Education and Business Standard .....	10
CODE OF ETHICS, PARTICPATION OR INTEREST IN CLIENT TRANSACTIONS, AND PERSONAL TRADING .....	11
Participation or Interest in Client Transactions .....	11
Compliance Department .....	11
Code of Ethics .....	11
BROKERAGE PRACTICES .....	11
Selecting Brokerage Firms .....	11
Soft Dollars .....	12
Directed Brokerage .....	12
Voting Proxies .....	12
ACCOUNT REVIEW .....	12
Periodic Reviews .....	12
Statements .....	12
<b>Firm Brochure – Part 2A of Form ADV</b>	<b>2</b>

This firm brochure give information about the investment advisor and its business for the use of its clients. The information has not been approved or verified by the United States Securities and Exchange Commission or by any state regulatory authority.

CLIENT REFERRALS AND OTHER COMPENSATION .....	12
Incoming Referrals.....	12
Referrals to other professionals .....	12
Agreements with Third Party Money Managers.....	13
ACCOUNT CUSTODY .....	13
Custodians.....	13
SEC Definition of “Custody” Exception .....	13
POTENTIAL CONFLICTS OF INTEREST.....	13
Common Ownership .....	13
Other Business Activities of IAR/Solicitors .....	13
Variable Annuities in the Advisory Relationship .....	13
FINANCIAL CONDITION.....	14
BUSINESS CONTINUATION PLAN SUMMARY .....	14
PRIVACY STATEMENT .....	15
BROCHURE SUPPLEMENT (Part 2B of Form ADV) .....	18

## **MATERIAL CHANGES**

### **Annual Update**

The Material Changes section of this brochure will be updated annually and/or when material changes occur since the previous release of the Firm Brochure

### **Material Changes since the Last Update**

There have been no material changes since the last update

### **Full Brochure availability**

You may receive a full copy of our Firm Brochure at any time by using any one of three contact methods:

1. Call the firm at 315-414-0722
2. Email the firm at [info@hazardsiegel.com](mailto:info@hazardsiegel.com)
3. Go to our website at [www.hazardsiegel.com](http://www.hazardsiegel.com)

## **ADVISORY BUSINESS**

### **Firm Description**

Hazard & Siegel Advisory Services LLC (“The Firm”) was founded in 2003 by Alex S. “Lex” Joseph Jr. and David Mullen, based in DeWitt (Syracuse) New York. The firm is federally registered with the Securities and Exchange Commission (SEC) as a Registered Investment Advisor (RIA). The firm has a network of independent contractors that function as either Investment Advisor Representatives (IARs) or Solicitors, dependent upon the state in which the business is conducted, the type of services employed, and the firm’s relationship with any third party money manager and/or custodian engaged.

The Firm does not custody assets. Furthermore, none of the third party money managers custody assets. All assets are custodied by an independent custodian in the client’s name. There may be one technical exception to this – the firm may be considered to have “custody” in an account where an employee or IAR is the trustee of an unrelated trust account and the Firm is the investment advisor on the trust’s account(s).

The firm may, from time to time, recommend other professionals (e.g. attorneys, accountants, etc) at the request of the client. Other professionals are engaged as needed by the client, and the decision to make use of said outside professional is solely at the client’s discretion. Any potential conflicts of interest will be fully disclosed to the client and managed in the best interest of the client.

### **Ownership**

Hazard & Siegel Advisory Services LLC is a limited liability corporation domiciled in the State of New York. Mr. Alex S. Joseph Jr. is the sole voting member. Mr. David Mullen and Mrs. Helen Joseph also serve as officers of the corporation.

### **Advisory Services and Fees**

The Firm and its IARs/solicitors offer the following services and investment management programs to individuals, businesses, qualified pension and profit sharing plans, individual retirement accounts, trusts and other entities as outlined below. Dependent upon the services selected, clients may pay for the firm’s services based on a percentage (%) of assets under management, an hourly or fixed fee, or commissions. In some situations a combination of choices listed above will be employed. Additional charges, such as transaction costs, custodial fees, and mutual fund 12b-1 fees may also apply. Each outside investment services and money manager program contain their own fee schedules; therefore full disclosure of all applicable fees, refunds, and termination provisions will be provided separately to the client by the IAR/solicitor via the Firm Brochure of the third party advisor or they will be contained in the new account forms signed by the client.

Services generally consist of providing investment advice to clients based upon their individual financial circumstances, objectives, time horizon and risk tolerance. A portion of the investment services provided involves conducting due diligence and selection of investment advisory programs that provide various investment management and/or allocation services. IAR/solicitors of the firm typically take information provided by the client and combine this with their knowledge and industry experience to research, analyze, and select appropriate advisory services for the client. An IAR/solicitor of the firm may review a client's net worth, income, tax status, investments, investment history and other factors to reasonably determine the client's ability and desire to participate in the advisory service(s) proposed. After conducting this qualification analysis, the firm may perform various administrative and clerical duties that allow the client to open the account.

### **Other Programs and Services**

The firm may, from time to time, make available other privately managed asset management accounts through registered or exempted investment advisors with whom the Firm enters into either a solicitor's agreement or co-advisory relationships. The availability of these programs may be limited due to the specific needs of certain clients and/or the qualifying circumstances of the specific investment advisor. The fee structure, investment advisor, solicitor and/or advisory representative relationship, as applicable, will be fully disclosed in writing to each such client, to be signed by both the client and the firm.

The list of outside money manager programs currently offered by the Firm is below:

Absolute Capital	Beacon Capital
ARIS Asset Management	BTS Asset Management
Bluewater Capital Management	Curian Capital
Brinker Capital Management	FTJ FundChoice
Folio FN	Portformulas
ITS Asset Management	Unified Trust Services
Principal Financial Group	W.E. Donoghue
Vantage Investment Advisors	

### **Fee Based Financial Planning**

The Firm, through its IARs/solicitors provides objective, generic advice to clients on matters that may not involve securities. In this respect, the Firm offers clients the ability to obtain fee-based financial planning services on an hourly or flat fee basis. Such fees are due and payable to the Firm either at the time a client enters into an agreement with the Firm and the IAR or upon a receipt of a written plan delivered to the client.

To minimize the potential for a conflict of interest, the financial plan created by the IAR may contain only generic recommendations as to the general types of investment and/or insurance products that may be appropriate for the client's financial position. In this process, the client is under no obligation to accept a recommendation or to implement a recommendation through the Firm and/or the Firm's IAR.

Financial planning services offered by the Firm include estate planning, investment planning, retirement planning and business succession planning. In addition, the Firm and/or its IARs may occasionally present seminars concerning financial planning topics to groups of employees, associates, and the general public for a negotiated fee. IARs are also available for consultations on specific issues for which clients are charged on an hourly basis.

Clients should speak to the Firm's IAR for specific details. Financial information and goals are obtained from the clients after entering into a financial planning contract. The information is then reviewed and evaluated. Based on this evaluation, specific recommendations are presented to the client. The client is in no way obligated to accept or to act on said recommendations. The client may also choose to implement any recommendations with another advisor, if desired. Any recommendations that are implemented with the firm and/or a third party money manager may entail additional fees. These would be fully disclosed and agreed upon prior to any implementation.

Fees charged are based on the specific planning services to be provided to the client and the complexity of the client's financial situation and goals. The Firm does not dictate a minimum or maximum fee – all fees are reviewed by the compliance department to confirm the legitimacy of the fees agreed upon. Funds are paid by the client to the Firm.

After the first anniversary of their contract, the client may wish or the IAR may suggest that the contract and planning be reviewed in order to update the planning previously done. If the client chooses to renew their contract, current financial information relevant to the planning areas is obtained and evaluated and a written summary/update is provided to the client. A new negotiated fee may apply.

Clients have a right to rescind the financial planning agreement without penalty within five (%) business days of entering into such contract.

#### **Other “Fee for Service” Arrangements**

The firm will, from time to time, allow other “fee for service” arrangements. These are mostly done as a payment in lieu of commission. This is done primarily with two sets of clients – qualified plans and 529 College Savings Plans. These fee arrangements will be negotiated between the IAR and the client, put into a written agreement, and approved by the Firm's compliance department. Funds are paid either by the client or by a fund custodian to the Firm.

#### **Investment Restrictions/Non-Managed Assets**

Dependent upon the policies of the individual third party money managers, clients may impose restrictions on investing in certain securities or types of securities. They may also, in some programs, allow the third party money manager's custodian to custody non-managed financial assets. Any fees associated with such custody arrangements will be fully disclosed.

#### **Managed Assets**

As of December 31, 2012 the Firm managed approximately \$150,400,000 of assets in approximately 9 accounts. Approximately \$300,000 is managed on a discretionary basis.

Additionally the firm acts as a solicitor for third party money manager RIAs. Under these arrangements the firm acts as a solicitor on approximately 695 accounts representing approximately \$66,806,600 in assets

## **FEES AND COMPENSATION**

The firm bases its fees on a percentage (%) of assets under management, hourly charges, fixed fees, and commissions. All fees are fully disclosed, and are negotiable.

### **Third Party Money Managers**

In the firm's arrangements with third party money managers, the client is charged a fully disclosed fee by that firm. The collected fee is then split in a sharing arrangement between the money management RIA and the Firm. The Firm then further shares the fee with the IAR/solicitor that is responsible for the account.

### **Hourly and Flat Fees**

These fees are payable to the Firm and collected by the IAR along with the client agreement. The fee is then further shared between the Firm and the IAR responsible for the account.

### **Other "Fee for Service" arrangements**

These may done through the custodian holding the investment assets or via direct collection from the client by the Firm. The fee is then further shared between the Firm and the IAR responsible for the account.

### **Fee Billing**

Most of the Firm's fee billing is done through the firm that acts as the custodian of the account. The custodian collects the fee on behalf of the firm, and forwards the fees to the Firm. In the solicitor arrangements, most of the Firm's fee billing is done by the Third Party Money Managers and their custodians. Fees are collected by the third party money managers and then funds are forwarded to the Firm per the sharing agreement.

### **Other Fees**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, stocks, bonds, and exchange traded funds. These transaction charges are usually relatively small and are incidental to the purchase or sale of a security. In some cases, custodians also charge monthly, quarterly, or annual fees. Fees for custody are disclosed to clients when this type of arrangement is recommended.

Mutual Funds, variable annuities, and exchange traded, funds generally charge a management fee for their services as investment managers. The management fees are included in the investment's expense ratio. Mutual fund fees also include transaction charges for the purchase or sales of securities within the investment and may charge other fees outlined in their prospectus and/or statement of additional information. These fees are in addition to those paid by the client for the Firm's planning services.

Variable annuities typically include additional charges including, but not limited to, mortality and expense charges, guaranteed withdrawal benefits, guaranteed annuitization benefits, and



guaranteed accumulation benefits. Each company and contract is different. The client can and should consult the company's prospectus.

## TYPES OF CLIENTS

The Firm generally provides services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, and corporations or other types of business entities within the United States and its territories, based on approval from each individual state's securities department.

The Firm does not impose a hard minimum account size. Most money manager RIAs do impose a minimum; the firm adheres to those guidelines with each money manager. These minimums are sometimes negotiable, and are usually householded.

## TYPES OF INVESTMENTS

The Firm can offer advice on a number of different investments. Below is a list of commonly advised products.

- Exchange and OTC securities
- ADR and foreign issues
- Government and Agency Securities
- Equity Options – Covered only
- Warrants and Convertible Securities
- Corporate debt
- CDs, Commercial Paper and Notes
- Municipal Securities
- Limited Partnerships
- Variable Annuities
- Mutual Funds
- Exchange Traded Funds
- Unit Investment Trusts
- Non-traded Real Estate Investment Trusts
- Third Party Money Managers – SMA or Program

The Firm's IARs/solicitors may also utilize life insurance, disability income insurance, and long term care insurance in the planning process.

## METHODS OF ANALYSIS, SOURCES OF INFORMATION, AND INVESTMENT STRATEGIES

Hazard & Siegel Advisory Services LLC uses a number of applications and methods of collecting and analyzing investments and investment strategies. IAR/solicitors counsel clients on the investment strategies employed by sponsors and managers of various money manager RIAs and other asset allocation programs. These may utilize a wide variety of investment strategies.

<b>Analysis application used may include:</b>	<b>Sources of information can include, but are not limited to:</b>	<b>Investment strategies can include, but are not limited to:</b>	
Charting	Financial publications	Long term purchases	9
Fundamental analysis	Research publications	Short term purchases	
Technical analysis	Corporate rating services	Trading	10t
Cyclical analysis	Annual reports, prospectuses, and other corporate filings	Short sales	
		Margin transactions	
		Covered call option strategies	

Investment approaches may involve strategic and tactical asset allocation approaches. Some money managers use passively-managed funds, such as index funds, exchange traded funds, and unit investment trusts, while others use actively managed funds and individual security portfolios where there is a perceived opportunity to better accomplish the client's planning objectives.

## **DISCIPLINARY HISTORY**

The firm has not been involved in any legal or disciplinary events related to past or present activities. The firm was named as a respondent party in a series of four suits filed by clients of a former registered representative of Hazard & Siegel Inc., a FINRA registered broker dealer. The representative in question had no association with Hazard & Siegel Advisory Services LLC. Information regarding the disciplinary history of any of the firm's IAR/solicitors may be obtained by using the "Broker Check" feature on the Financial Industry Regulatory Authority (FINRA) website at [www.finra.org](http://www.finra.org) or the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## **OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

### **Other affiliations**

Hazard & Siegel Advisory Services LLC is a sibling corporation to Hazard & Siegel Inc., a registered broker dealer founded in 1967, and Hazard & Siegel Agency LLC, an insurance agency founded in 2003. Hazard & Siegel Inc.'s primary business is the sale and service of securities products. Hazard & Siegel Agency LLC offers insurance products for sale. Both entities are also owned by Mr. Joseph. Mr. Mullen and Mrs. Joseph are corporate officers in both firms. All three entities are separate and distinct. There may however, from time to time, be potential conflicts of interest that develop; these are outlined in a section below.

Additionally, all three firms share office space and personnel.

Mr. Joseph is also the majority owner of Omega Inc., a Qualified Plan Administration firm. There is no sharing of personnel, space, or revenue between Hazard & Siegel Advisory LLC and Omega Inc.

Mr. Joseph is also one of the owners of Alex S. Joseph Associates, a traditional insurance brokerage firm. There is no sharing of personnel, space or revenue between Hazard & Siegel Advisory Services LLC and Alex S. Joseph Associates.

All the businesses referenced above are located in the same office building. There are some utility expenses that are master billed and then are divided pro rata.

### **IAR/Solicitor affiliations**

Most, if not all, of the Firm's independent contractor IAR/solicitors are involved in other businesses not directly related to that of the investment advisory. These include, but are not limited to, insurance sales and service, registered representative of a broker/dealer, real estate management, accounting, and teaching.

### **Education and Business Standard**

IAR/solicitors of the firm typically have earned a college degree as well as achieving various planning/business credentials such as CLU, ChFC, CFP, CFA etc. Associated persons are required to pass the Investment Advisor Law Examination (Series 65 or Series 66), unless

exempted by SEC or individual state standards. Some states allow an IAR to work with a money manager RIA with whom the firm has a relationship on a solicitor basis, which does not require the examinations outlined above. Additionally, some states do not have procedures in place for individual registration as an IAR.

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

### **Participation or Interest in Client Transactions**

If requested by clients, investment representatives of the firm may execute security transactions in their capacity as a registered representative of a broker dealer. The advisory agreement entered into by the client discloses potential conflicts of interest and advises clients that they are free to obtain brokerage services from any source in order to implement the firm's advisory recommendations. No IAR/solicitor of the firm assumes discretionary authority over client accounts without written approval from the client and written approval from the compliance department of the firm. Outside money manager RIAs may have a separate discretionary agreement with the client as part of the agreement between the client and the outside money manager RIA.

From time to time, the firm's IAR/solicitors may buy or sell securities for themselves that they also recommend to clients. They are not allowed to trade their own accounts ahead of client accounts.

Additionally, some of the firm's IARs have their personal accounts in an arrangement with one or more of the firm's outside money manager RIAs. These accounts are treated exactly the same as any advisory client account.

### **Compliance Department**

Mr. David Mullen is the Chief Compliance Officer of the firm. He is responsible for reviewing all trades involving accounts owned by all firm personnel. Mr. Mullen's personal trades are reviewed by a team of principals, including but not limited to, Mr. Alex S. Joseph Jr., Ms. Marilyn Hall, and Mr. G. Kurt Finkbeiner

### **Code of Ethics**

The employees and independent contractor IARs/Solicitors of Hazard & Siegel Advisory Services LLC have committed to a Code of Ethics and Fiduciary Oath as outlined by the National Association of Personal Financial Planners (NAPFA). The key points are: putting the clients' interest first, objectivity, confidentiality, competence, fairness and suitability, integrity and honesty, regulatory compliance, full disclosure and professionalism. The firm will provide the Code of Ethics to any client upon request.

## **BROKERAGE PRACTICES**

### **Selecting Brokerage Firms**

The Firm does not have any affiliation with any product sales firm or any custodial firm. Specific custodial recommendations are made to clients based on their needs for different services, the custodial arrangements in place for any money manager RIA used in the advisory process, and the type(s) of financial instruments being employed in the planning.

The Firm does not receive any compensation from any of these arrangements. The firm may receive electronic delivery of client information, electronic trading platforms and other services provided by a custodian for the benefit of clients. The firm may also benefit from other services provided by custodians, such as research, continuing education, and practice management advice. These are standard business practices and are not predicated on client recommendations or transactions.

### **Soft Dollars**

The Firm does not receive soft dollar benefits from any custodians.

### **Directed Brokerage**

The Firm does not direct brokerage for specific client transactions at the current time.

### **Voting Proxies**

The Firm does not hold direct discretionary authority in any accounts; that authority, if it exists, exists with the third party money manager RIA employed. Proxy voting policies would defer to the money manager RIAs Firm Brochure policy. The Firm does not currently vote any client proxies.

## **ACCOUNT REVIEW**

### **Periodic Reviews**

Reviews of accounts are conducted by the IAR/solicitor on no less than an annual basis. More reviews may be conducted, based on market conditions, changing financial circumstances, and/or client request. Annual reviews will be conducted with the client to insure that the account is being managed in accordance with the client's financial planning needs. Quarterly reports are provided to each client, which reflect their current holdings and market value, current quarterly performance, and transaction history. Additionally the quarterly fee, if any, and how it was calculated is provided.

### **Statements**

Client statements are provided by the custodian holding the assets. Additionally, if the assets are held at an outside money manager RIA, there is typically a quarterly report generated. These two statements should be cross checked by the client and the IAR/solicitor for accuracy and consistency.

## **CLIENT REFERRALS AND OTHER COMPENSATION**

### **Incoming Referrals**

The Firm relies heavily on existing client referrals to attract new clients. The firm and its advisors also receive referrals from attorneys, accountants, friends and other sources. The firm does not pay for referrals.

### **Referrals to other professionals**

Neither the firm or its independent contractor IAR/solicitors receive referral fees or any other remuneration from other professional when referring a client to them, except if the IAR/solicitor

is directly involved in the other business. This would be disclosed at the time as a potential conflict of interest.

### **Agreements with Third Party Money Managers**

The Firm may, from time to time may enter into a revenue sharing agreement with third party money managers. This revenue sharing is typically based on the firm's assets under management with the money manager. Typical arrangements range from an additional .03% to .10% (3 basis points to 10 basis points). This additional compensation is paid by the third party money manager out of their portion of the client fee. This does not affect the client fee in any way.

## **ACCOUNT CUSTODY**

### **Custodians**

The Firm does not custody any assets. The firm further requires that any outside money manager RIAs with whom the firm places client assets use an independent custodian not associated with the money management firm. The custodian will provide statements to the client's address of record or electronically directly to the client on at least a quarterly basis, independent of either this firm or any outside money manager RIA employed.

### **SEC Definition of "Custody" Exception**

According to a recent ruling by the SEC, investment advisors are deemed to have "custody" of client funds if certain conditions exist. Therefore, the Firm may technically be considered to have "custody" in certain types of accounts, such as when a staff member or independent contractor IAR/solicitor acts as a trustee of an unrelated trust and the Firm acts an investment advisor on the trusts account(s). The firm does not currently have any such accounts, but the possibility does exist in the future.

## **POTENTIAL CONFLICTS OF INTEREST**

### **Common Ownership**

The firm shares common ownership, office space, and personnel with a broker dealer and an insurance agency. Clients may have dealings that involve these entities in conjunction with or in addition to their advisory relationship with the firm. Each firm receives compensation and pays remuneration in different manners. These must be disclosed to advisory clients prior to any action being taken.

### **Other Business Activities of IAR/Solicitors**

Most of the firm's IAR/solicitors are also involved in other areas involving financial matters. These activities usually involve compensation by other methods that are different than those of the Firm. In some cases, the IAR/solicitor may have multiple relationships with a client. These must be disclosed prior to any agreement and must be maintained at all times.

### **Variable Annuities in the Advisory Relationship**

The firm does allow the use of variable annuities in the advisory relationship. There is, however, compensation in a variety of ways that involves potential conflicts of interest. On a new contract, the IAR/solicitor in most cases must place the contract through a broker dealer. This typically generates a commission to the broker and to the broker dealer. The firm's policy on new contracts

is to require the IAR/solicitor to take a lower first year commission and then be paid an annual fee in subsequent years by the insurance company to the broker dealer. The firm then requires the client advisory fee to be lowered by the amount being paid to the broker dealer by the insurance company.

In a typical situation, the entire client fee might be 1.60% annually. The insurance company may pay .50% (50 basis points) to the broker dealer. The client's fee would then be reduced to 1.10%

## **FINANCIAL CONDITION**

The firm is not required to provide a balance sheet as it does not serve as a custodian for client assets, other than the potential exception discussed previously, and does not require prepayment of fees of more than \$1,200 per client, six months or more in advance.

## **BUSINESS CONTINUATION PLAN SUMMARY**

**Updated as of December 31, 2012**

Hazard & Siegel Advisory Services LLC has developed a Business Continuity Plan (BCP) on how we will respond to events that would significantly disrupt our business. Since the timing, scope, and impact of any interruption or natural disaster is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, this is a summary of our BCP plans.

**Contact** – If you are unable to contact your independent contractor investment advisor representative during and/or following a significant business interruption, you may contact our home office at 315-414-0722 or email us at [info@hazardsiegel.com](mailto:info@hazardsiegel.com). You may also try our alternative phone numbers: 315-449-4242 or 315-559-1818. If these numbers are not available, you may try to contact the individual money manager RIA or custodial firm with whom you have placed your advisory assets if you need prompt access to your funds or to your investment information. Those phone numbers and website addresses can be found on your most recent statement. If your advisory assets include insurance products, you may also attempt to contact the insurance company with whom you have the contract.

**Our Plan** – We plan to be able to recover and resume business operations quickly after a significant business interruption. We can do this due to our efforts to safeguard our employees and property, assess financial and operational abilities, protect the firm's books and records, and allow our clients to transact business.

The plan addresses data backup and recovery (backed up in three geographical locations), mission critical systems; financial and operational readiness; alternative communications with clients, employees, independent contractor investment advisor representatives, and regulators; critical supplier, contractor, and banking relationships; regulatory reporting; and assuring our clients prompt access to their funds in the event that we are unable to continue our business.

The money manager RIAs and custodians with whom we do business also back up many client records in a geographically separate area from our firm. We also have additional back-up assistance from data clearinghouses. Much information is also typically available to both you and our firm via the internet, provided there has not been a disruption there.

**Scope of Disruption** – Whether a business disruption affects one of our independent contractor IAR/solicitor’s home or office, our firm’s home office, the business district where our firm is located, the city where we are located, or the whole region could materially change how we respond to the situation. In a disruption that affects only one of our representatives or our home office building or area, we will transfer operations to a local site when needed. In a disruption that affects a larger region, we will attempt to make greater use of other resources, such as the internet, cell phones, money managers, insurance companies, custodians, and clearinghouse resources. There may also be a business interruption that hinders or stops the national and/or international investment markets from operating. In that situation, we will respond as directed by the regulatory agencies. If a business disruption is so severe that it prevents us from remaining in business, we will assure our clients prompt access to their funds and securities by making use of the third party money managers, insurance companies, investment companies and/or custodians with whom your investments are custodied.

**If you have further questions about our plan** – If you have any additional questions, please feel free to contact us at 315-414-0722 or email us at [info@hazardsiegel.com](mailto:info@hazardsiegel.com)

## **PRIVACY STATEMENT**

Hazard & Siegel Advisory Services LLC has always been committed to maintaining the confidentiality, integrity, and security of personal information entrusted to us by current and prospective clients. We are proud of our privacy practices, and we want you to know how we protect your information and how we use it to service your account. We hope that you will take a moment to review the privacy policy of the firm, including certain details that depend on whether you deal with us through an independent contractor IAR/solicitor or through your employer.

### **Hazard & Siegel Advisory Services LLC Privacy Policy**

#### **How and Why We Obtain Personal Information**

Hazard & Siegel Advisory Services LLC. uses personal information collected about you to provide you with the superior service you have come to expect. We may use this information in order to develop and deliver products and services; process transactions in your account; respond to inquiries from you or your IAR/solicitor; or to fulfill regulatory requirements. We may collect nonpublic personal information about you from any of the following sources:

From you or your IAR/solicitor on applications or forms (for example – name, address, social security number, birth date, assets, and income)

From transactional activity in your account (for example – trading history and balances)

From other interactions with the firm or its personnel (for example- discussions regarding customer service or account maintenance with a member of our staff.)

From verification services and consumer reporting agencies (to ensure the accuracy of application data)

From you or your IAR/solicitor regarding the use of investment company/money manager/custodian internet services (for example, user ID’s and passwords)

From other sources with your consent or with the consent of your independent contractor IAR/solicitor (for example, from other institutions if you transfer assets into the Firm.)

## **How We Protect Your Information**

The Firm has always considered the protection of sensitive information to be a sound business practice and a foundation of customer trust. We employ extensive information protection controls in keeping with industry standards and practices, and we regularly adapt these physical, electronic, and procedural controls to respond to changing requirements and advances in technology.

With the help of our service providers, we restrict access to information to those who require that access in order to provide services and products to you. We may share the personal information that we collect with the following entities:

Affiliates, including affiliated service providers (for example, for data processing and printing)  
Government agencies and law enforcement officials (for example, for tax reporting or to respond to a court order)

Other organizations, with your consent (for example, if you use our firm as a financial reference in applying for credit with another institution)

Other organizations, as permitted by the laws that protect your privacy (for example for fraud protection)

Regulatory officials, such as the Securities and Exchange Commission (SEC), Municipal Securities Rulemaking Board (MSRB), or state insurance departments.

Third party money manager RIAs with whom you have signed an advisory agreement.

Custodians employed to hold advisory accounts as part of the advisory agreement.

## **Privacy Online**

The Firm considers privacy, security, and service in our online operations to be just as critical as in the rest of our business. Therefore, we employ all of the safeguards described above, along with internet specific practices.

We use a variety of proven protections to maintain the security of your online information. For example, we make extensive use of firewall barriers, encryption techniques, and authentication procedures.

## **Your Connection to Hazard & Siegel Advisory Services LLC**

Individuals interact with us in a variety of ways, and under some of these variations we may exchange information with parties in addition to those described above. For example, if you conduct business with us through your employer, we may collect and exchange information such as payroll, banking, and insurance data. This is only to allow us to properly service your accounts. We may share information collected with your independent contractor IAR/solicitor. We will also share information with others, only after receiving instructions from you. The information collected is not shared with our affiliates or any other parties for any type of marketing purposes. We DO NOT provide personal information to mailing list or internet solicitors or vendors.

If you are a former client, your information is treated in the same manner as the information of current clients.



For your convenience, we offer several options for accessing your account information. You can review your information using your statements, or through internet services provided by the third party money manager RIAs, the custodians, or various investment and insurance companies. Many of these companies now provide services so that you may receive your statements and correspondence online, rather than in the mail. You may also email, write, or call your independent financial professional or our office with your request for information. To further protect you, we require prior written consent from you to communicate with you via email, fax, or other non-secure means.

### **Third Party Money Managers and Custodians**

If your advisory account makes use of a third party money manager RIA and/or a custodian of the assets (and most accounts do both), you should carefully review the privacy policies of those entities to make sure they are acting in accordance with your standards of personal privacy protection.

### **Availability of Privacy Statement**

The most recently updated privacy statement is always available at [www.hazardsiegel.com](http://www.hazardsiegel.com). We will inform you in writing if we change our firm policies regarding information sharing if said changes are other than those required by regulation.

## **BROCHURE SUPPLEMENT (Part 2B of Form ADV)**

Supervised Employees of Hazard & Siegel Advisory Services LLC

David M. Mullen  
Alexander S. Joseph Jr.

Hazard & Siegel Advisory Services LLC  
5790 Widewaters Parkway PO Box 157  
DeWitt, New York 13214  
315-414-0722  
[www.hazardsiegel.com](http://www.hazardsiegel.com)

As of December 31, 2012

*This part of the brochure provides supplemental information about David Mullen and Alexander “Lex” Joseph Jr. Additionally, you should receive the same information about any independent contractor IAR/solicitor with whom you have an advisory relationship with in the Firm. Finally, you should receive similar information regarding personnel of any third party money manager RIA with whom you have an advisory relationship. If you did not receive any of this information, or if you have any additional questions, you may contact David Mullen, Chief Compliance Officer as listed above.*

*Additional information about any firm personnel and/or independent contractors may be found at either the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or on FINRA’s website at [www.FINRA.org](http://www.FINRA.org)*

## Alexander S. “Lex” Joseph Jr. CEO

### Educational Background

- ❑ Date of Birth 02/07/1957
- ❑ State University of New York, College at Brockport, 1980

### Business Experience

- ❑ Owner and President, Omega Inc. Qualified Plan Administration (1984)
- ❑ Owner and Vice President, Alex S. Joseph Associates (1982)
- ❑ Owner and CEO, Hazard & Siegel Inc. Broker Dealer (2004)
- ❑ Owner and CEO, Hazard & Siegel Advisory Services LLC (2003)
- ❑ Owner and CEO, Hazard & Siegel Agency LLC (2003)
- ❑ Owner and President, JP Associates, Insurance Agency (2009)

### Licenses Held

- ❑ Investment Company Products/Variable Contracts Representative Series 6
- ❑ Investment Company Products/Variable Contract Principal Series 26
- ❑ Uniform Securities Agent, Series 63
- ❑ New York State Insurance License, along with many other states.

### Disciplinary Information

The broker dealer, Hazard & Siegel Inc. was named as a respondent in four arbitrations regarding a former independent contractor registered representative of the broker dealer. As CEO of that firm, Mr. Joseph was also named. Neither the firm or Mr. Joseph has been assessed any disciplinary actions of any type. Three of the four of these actions were settled in 2011 through mediations. The fourth was dismissed. Hazard & Siegel Advisory Services LLC did not contribute to the mediations.

### Additional Compensation

Mr. Joseph is compensated by each of the companies referenced in the “Business Experience” either through salary, commission, shareholder distributions, or some combination thereof.

### Supervision

Mr. Joseph’s compliance related activities are supervised Mr. David Mullen ([dmullen@hazardsiegel.com](mailto:dmullen@hazardsiegel.com)) Chief Compliance Officer and President of the firm. If Mr. Joseph and Mr. Mullen have a joint advisory client, they are then supervised by a team including, but not limited to, Ms. Marilyn Hall ([mhall@hazardsiegel.com](mailto:mhall@hazardsiegel.com)) and G. Kurt Finkbeiner ([kfinkbeiner@hazardsiegel.com](mailto:kfinkbeiner@hazardsiegel.com))

## **David M. Mullen, President and Chief Compliance Officer**

### **Educational background**

- ❑ Date of Birth 07/10/1957
- ❑ State University of New York, College at Fredonia, 1979

### **Business background**

- ❑ President and Chief Compliance Officer Hazard & Siegel Inc. (2003)
- ❑ President and Chief Compliance Officer, Hazard & Siegel Advisory Services LLC (2003)
- ❑ President and Chief Compliance Officer, Hazard & Siegel Agency LLC (2003)

### **Prior business relationships**

- ❑ Connecticut Mutual Life 1984
- ❑ Cadaret, Grant, and Co. 1992
- ❑ Leigh Baldwin & Co 1994

### **Disciplinary Information**

The broker dealer, Hazard & Siegel Inc. was named as a respondent in four arbitrations regarding a former independent contractor registered representative of the broker dealer. As President and Chief Compliance Officer of that firm, Mr. Mullen was also named. Neither the firm or Mr. Mullen has been assessed any disciplinary actions of any type. Three of the four of these actions were settled in 2011 through mediations. The fourth was dismissed. Hazard & Siegel Advisory Services LLC did not contribute to the mediations.

In 1994, Mr. Mullen was named as the respondent of a potential customer complaint. The customer refused to file a written complaint. Mr. Mullen attended an informal compliance conference in April 1994, after which the matter was dropped.

In 2012 Mr. Mullen was subject to a FINRA action in reference to his supervisory activities at Hazard & Siegel Inc. He submitted an Acceptance, Waiver, and Consent (AWC) in which he was suspended from supervisory duties only for 60 days and fined \$10,000. The suspension began on December 17, 2012 and ends on February 16, 2013.

### **Additional Compensation**

Mr. Mullen is compensated by a combination of salary, commission, and bonus by Hazard & Siegel Inc. in addition to his compensation from the Firm.

### **Supervision**

Mr. Mullen is supervised by a team, including but not limited to Alex S. Joseph Jr. ([ajoseph@hazardsiegel.com](mailto:ajoseph@hazardsiegel.com)) Ms. Marilyn Hall ([mhall@hazardsiegel.com](mailto:mhall@hazardsiegel.com)) and G. Kurt Finkbeiner ([kfinkbeiner@hazardsiegel.com](mailto:kfinkbeiner@hazardsiegel.com)) Joint clients of Mr. Mullen and Mr. Joseph are supervised by Ms. Hall and Mr. Finkbeiner.