

FIRM BROCHURE

(Part 2A of Form ADV)

August 26, 2013

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Part 2A of Form ADV (the “Brochure”) provides information about the qualifications and business practices of Lawley-Courier Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at (716) 849-4362 and/or thanlon@lawleycourier.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Lawley-Courier Advisors, LLC is registered with the SEC as an investment adviser; however, such registration does not imply a certain level of skill or training and no inference to the contrary should be made.

Additional information about Lawley-Courier Advisors, LLC is also available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 1: COVER PAGE

Please refer to previous page.

ITEM 2: MATERIAL CHANGES

This Brochure dated August 26, 2013 is prepared in accordance with the requirements and rules adopted by the United States Securities and Exchange Commission (“SEC”). Part 2A of Form ADV requires investment advisers to provide narrative, plain English disclosures regarding their advisory business in order to provide clients and prospective clients with more meaningful information about the adviser and its business practices.

Because of the amount of details provided within the brochure, Lawley-Courier Advisors, LLC (“LCA” or the “Firm”) encourages each client to read this brochure carefully and to contact us with any questions you may have.

Pursuant to SEC Rules, LCA will ensure that clients receive a summary of any materials changes to this Brochure within 120 days of the close of LCA’s fiscal year. Additionally, as LCA experiences material changes in the future, we will send you a summary of our “Material Changes” under separate cover. For more information about the firm, please visit www.lawleycourier.com.

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Item 4: Advisory Business

A. Description of Firm

LCA is a Buffalo, New York-based retirement plan consulting firm, founded in 2010. LCA provides customized retirement plan consulting services to plan sponsors, trustees, and other retirement plan fiduciaries. As discussed more fully below, while LCA does not provide portfolio management services to any plan sponsor or its participants, the Firm assists its clients in plan management, consultation and selection of other investment advisers. Some of the investment instruments LCA may advise clientele on include, among other things, mutual funds and exchange traded funds (“ETFs”) that invest in asset classes such as domestic and foreign equities, fixed income instruments, commodities, and real estate.

LCA is registered with the SEC as an investment adviser and with the State of New York as a limited liability company. The Firm conducts business primarily in New York. LCA is 100% owned by Courier Capital Corporation and Lawley Benefits Group, LLC, each of which has a respective 50% interest. Messrs. Thomas Hanlon and James Rehak serve as the Managing Directors of LCA. Mr. Hanlon also is designated as the Firm’s Chief Compliance Officer.

Courier Capital Corporation (“Courier”) is a Buffalo, New York-based investment management firm founded in 1967. Courier provides customized investment management services to individuals, high net worth clients, banking institutions, charitable endowments, and pension plans. Courier assists clients in investment management and consultation, financial planning, portfolio management and retirement plan consulting. Courier is registered as an investment adviser with the SEC. Several investment professionals from Courier may provide LCA clientele with portfolio management services under a separate engagement agreement. Courier is 100% owned by Bruce Kaz, William Gurney and Randy Ordines. Please see www.couriercapital.com and www.adviserinfo.sec.gov for more information about Courier.

Lawley Benefits Group, LLC was formed on January 1, 2000 and provides employee benefit consulting from its Buffalo headquarters and various other offices across the state of New York. Lawley Benefits Group specializes in consulting employers on health and group benefits, executive compensation and other facets of human resources operations. Lawley Benefits Group is managed by six consulting partners with extensive experience in all areas of employee benefits. While each consulting partner owns a minority share of Lawley Benefits Group, Lawley Service, Inc., holds the majority interest. Please see www.lawleyinsurance.com for more information about Lawley Service, Inc., and Lawley Benefits Group, LLC.

B. Retirement Plan Services

Through their decades of experience, resources, and technology, LCA’s professionals assist companies in starting-up and/or managing existing retirement plans tailored to the specific needs of the sponsor firm and its employees. During the first stage of LCA’s retirement plan consulting process, LCA professionals will meet with the plan sponsor to understand the investments currently offered and thereafter will provide a strategic assessment of the investment options to help meet the client’s goals and objectives. LCA will then conduct a comprehensive review of

the plan's recordkeeping, administration, and other needs, providing guidance and comparison of available options for recordkeeping platforms, administrators, and new investment options designed to help meet the needs of the participants and plan sponsor. Throughout the process, LCA will provide the client with legislative and compliance information and may meet with the client's retirement committee to review aspects of the plan and formally document the discussions. Finally, LCA will formulate a communications campaign and monitor employee education to help ensure employee satisfaction.

LCA is unique in that it does not manage proprietary mutual funds nor receive compensation from fund companies. Consequently, the Firm's advice is truly independent of such conflicts of interest. LCA strives to provide diversified investment selections strictly driven by its analytics of the marketplace and what is best for the client's firm and its employees. LCA designs its retirement plan services to meet the needs of a wide range of investor profiles without causing an overload of investment choices. Through the Firm's use of preferred partners, LCA is able to deliver fully bundled or unbundled retirement plan solutions, or alternatively, can work with the client's firm's existing plan service provider to deliver customized solutions.

C. Assets Under Management

As of March 28, 2013, the following represents the amount of client assets under management by LCA on a discretionary and non-discretionary basis:

Type of Account	Assets Under Management ("AUM")
Discretionary	\$0
Non-Discretionary	\$ 174,091,723
Total:	\$ 174,091,723

ITEM 5: FEES AND COMPENSATION

A. Retirement Plan Fees

Prior to engaging LCA to provide advisory services, the client will be required to enter into a written Investment Advisory Agreement with LCA setting forth terms and conditions, including those fees under which LCA shall render its services. Such fees are subject to negotiation under certain circumstances and at the sole discretion of the firm.

LCA generally charges an annualized quarterly management fee based on the value of client's retirement plan, as calculated by the client's custodian's reported market value, as of the close of business on the last business day of the preceding calendar quarter. Retirement plan consulting fees are calculated and billed quarterly in advance. The actual percentage charged is based upon various plan demographics and characteristics, and will be indicated on the client's Investment Advisory Agreement after being agreed to by both LCA and the client.

Generally, a minimum fee of \$5,000 per year applies. The minimum fee level may be waived at the sole discretion of LCA. Lower fees for comparable services may be available from other

sources. These fees may be negotiated by LCA under certain circumstances, and at the sole discretion of LCA.

Should a client engage LCA for retirement plan consulting services mid-quarter, the Firm's fees will be prorated based on the number of days that LCA rendered its services during the quarter. In the event that LCA's services are terminated mid-quarter, the annual fee shall be prorated through the date of termination and any balance will be refunded to the client.

B. Other Fees and Expenses

Clients should understand that the fees described above are exclusive to LCA and do not include certain charges imposed by third parties such as custodial fees, execution costs, mutual fund fees and expenses, and fees charged by third party advisers. Client assets also may be subject to transaction fees, brokerage fees and commissions, retirement plan administration fees, 12b-1 fees, wire transfer and electronic fund fees, and other fees on brokerage accounts and securities transactions. For mutual funds and ETFs, you may be charged internal management fees, distribution fee and other expenses, which will be further described in the funds' respective prospectuses.

Notably, LCA will not receive any portion of these other fees and expenses.

Clients should understand that all custodial fees and any other charges, fees incurred in connection with transactions for a client's plan may be paid out of the assets in the account and are in addition to the advisory fees charged by LCA. *Furthermore, LCA will not receive any portion of the fees or expenses charged by the client's custodian.* Please refer to Item 12 of this Brochure for additional important information about the brokerage and transactional practices of LCA.

C. Important Considerations

Certain representatives of LCA, in their individual capacities, are also registered representatives and investment adviser representatives of Cadaret, Grant & Co., Inc. ("Cadaret, Grant"), a securities broker-dealer and registered investment adviser ("RIA") registered with the SEC and member of the Financial Industry Regulatory Authority ("FINRA"). In this capacity, these individuals may transact in various types of securities or investment products and may receive separate and typical compensation for doing so.

While LCA does not sell securities or other investment products to its clients, clients may implement securities transactions through certain of LCA's investment adviser representatives, in their respective individual capacities as registered representatives of Cadaret, Grant. These individuals may receive commissions or fees for the sale of securities purchased for an individual client.

Clients should be aware that the receipt of additional compensation itself creates an inherent conflict of interest, and may affect the judgment of these individuals when making recommendations. LCA and Cadaret, Grant are separate, nonaffiliated entities. Nevertheless, to the extent that a LCA representative recommends the purchase of securities or other investment

products where the representative receives commissions for doing so, a conflict of interest exists because the representative may have an incentive to make recommendations based on the compensation received rather than on a client's needs.

LCA has adopted certain procedures designed to mitigate the effects of these conflicts. For example, as part of LCA's fiduciary duty to clients, LCA and its representatives will endeavor at all times to put the interests of the clients first, and recommendations will only be made to the extent that they are reasonably believed to be in the best interest of the client and the retirement plan. Additionally, the conflicts presented by these practices are disclosed to clients at the time of entering into an advisory agreement. Clients are not obligated to implement recommended transactions through any LCA representative or any particular broker-dealer. Clients have the option to purchase any recommended investment products or services through brokers or agents other than Cadaret, Grant. Please refer to Item 10, below, for more information on LCA's other financial industry activities and affiliations.

In accordance with the Investment Advisers Act of 1940, as amended ("Advisers Act"), LCA will provide a brochure and relevant brochure supplements to each client or prospective client prior to or contemporaneously with the execution of an Investment Advisory Agreement. The Investment Advisory Agreement between LCA and the client will continue in effect until terminated by either party pursuant to the terms of the agreement. Neither the Firm nor the client may assign the agreement without the consent of the other party. Transactions that do not result in a change of actual control or management of LCA shall not be considered an assignment.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

LCA does not charge performance-based fees (*i.e.*, fees calculated based on a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client). Consequently, LCA does not engage in side-by-side management of accounts that are charged a performance-based fee with accounts that are charged another type of fee (such as assets under management). As described in Item 5 above, LCA generally charges an annualized quarterly management fee based on the value of the client's retirement plan.

Notably, accounts that are managed in the same style may not be managed the same way due to, among other things, the client's overall investment objective, asset size or account restrictions.

ITEM 7: TYPES OF CLIENTS

LCA provides advisory services primarily to pension and profit sharing plans, including 401(k) plans, 403(b) plans, deferred compensation plans and other defined contribution and defined benefit plans. If a Client's account is governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), LCA acknowledges it is a fiduciary to the plan under Section 3(21)(A) of ERISA.

LCA reserves the right to accept or decline a potential client for any reason in its sole discretion.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

A. Methods of Analysis and Investment Strategies

As mentioned in Item 4 above, LCA utilizes various methods of analysis in formulating its advice to retirement plans. LCA employs a defined process for each step in the investment management cycle. This includes ongoing selection, implementation and monitoring.

LCA carefully selects its investments by beginning with an investment performance evaluation and screen of the broadest possible universe of asset and fund managers (collectively, “Managers.”) Managers that qualify from a performance standpoint are then examined to determine their process for security selection, portfolio construction and sell decisions. Once that evaluation is complete, a qualitative examination of the management firm is conducted. During this phase, LCA gains insights through reviewing reports from external industry data providers, including market news reports, financial publications, corporate rating services, outside research reports, annual reports, prospectuses, SEC filings and company press releases. Utilizing this broad information gathering process, LCA attempts to determine what Managers and investments appear to be suitable and in line with the investment objectives of each of its clients. The Firm typically selects Managers based on their investment approaches that are diversified among multiple strategies, asset classes, regions, industry sectors and holdings.

Investing in securities involves risk of loss that clients should be prepared to bear.

B. Material Risks

Investing in securities involves a significant risk of loss. LCA’s investment recommendations are subject to various market, currency, economic, political and business risks, and such investment decisions may not always be profitable. Clients should be aware that there may be a loss or depreciation to the value of the Client’s account, which Clients should be prepared to bear. There can be no assurance that the Client’s investment objectives will be obtained and no inference to the contrary should be made. Prior to entering into an agreement with LCA, a client should carefully consider: (1) committing to management only those assets that the client believes will not be needed for current purposes and that can be invested on a long-term basis, usually a minimum of three to five years, (2) that volatility from investing in the stock market can occur, and (3) that over time the client’s assets may fluctuate and at anytime be worth more or less than the amount invested.

In addition to those risks outlined in Item 4, some of the risks associated with investing in securities and funds recommended by LCA that clients should be aware of include, but are not limited, to the following:

- **Allocation Risk**: the risk that a portfolio could lose money as a result of less than optimal or poor asset allocation decisions as to how its assets are allocated or reallocated.
- **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 stock, bond, mutual fund or other security 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.
- Credit Risk: The risk that a portfolio could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a derivative contract, is unable or unwilling to meet its financial obligations.
- High Yield Risk: High yield securities and unrated securities of similar credit quality (commonly known as "junk bonds") are subject to greater levels of credit and liquidity risks.
- 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.
- Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- Political and Legislative Risk: Companies face a complex set of laws and circumstances in each country in which they operate. The political and legal environment can change rapidly and without warning, with significant impact, especially for companies operating outside of the United States or those companies who conduct a substantial amount of their business outside of the United States.
- 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. Generally, business risk is that a company will go bankrupt or perform below expectations. Every company carries the business risk that it will produce insufficient cash flow in order to maintain operations. Business risk can come from a variety of sources, some systemic and others unsystemic. That is, every company has the business risk that the broader economy will perform poorly and therefore that sales will be poor, and also the risk that the market simply will not like its products.
- 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 and/or a declining market value.
- Derivatives Risk: This is the risk of investing in derivative instruments, including liquidity, interest rates, market, credit and management risks, mispricing or improper valuations. Changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index and the investment could lose more than the principal amount invested.

- Foreign Investment Risk: Investments in foreign securities may be riskier than U.S. investments because of factors such as, unstable international, political and economic conditions, currency fluctuations, foreign controls on investment and currency exchange, foreign governmental control of some issuers, potential confiscatory taxation or nationalization of companies by foreign governments, withholding taxes, a lack of adequate company information, less liquid and more volatile exchanges and/or markets, ineffective or detrimental government regulation, varying accounting standards, political or economic factors that may severely limit business activities, and legal systems or market practices that may permit inequitable treatment of minority and/or non-domestic investors. Investments in emerging markets may involve these and other significant risks such as less mature economic structures and less developed and more thinly-traded securities markets.

It is important to note that while LCA recommends investing for the long-term, certain mutual funds or ETFs recommended by LCA may employ high-frequency trading. As a result, such frequent trading may result in increased brokerage and other transaction costs, which generally could reduce investment returns over time. For information on the risks associated with investing in mutual funds or ETFs that may be offered through the plan sponsor, please refer to the funds' prospectuses or other equivalent disclosure documentation.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisers such as LCA are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's or prospective client's evaluation of LCA or the integrity of its management. LCA does not have any such legal or disciplinary events and thus has no information to disclose with respect to this Item.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. Other Financial Industry Activities

Several of LCA's members have arrangements with outside financial industry activities which the Firm believes may be material to the Firm's clients and/or prospective clients.

As mentioned in Item 5, above, certain persons associated with LCA are Registered Representatives ("RR") and Investment Adviser Representatives ("IARs") with Cadaret, Grant. In such a capacity they may provide advisory services and/or offer securities and receive normal and customary commissions and/or fees as a result of such activities. This presents a conflict of interest to the extent that they may recommend that certain clients implement recommendations and/or invest in securities by utilizing the services of Cadaret, Grant, which would result in LCA receiving an indirect benefit and one or more of the firm's employees receiving fees. In order to mitigate this potential conflict of interest, it is LCA's policy to disclose to clients when the sale of particular investment products will result in fees being paid to LCA or its employees. LCA clients are under no obligation to implement recommendations and/or invest in securities through Cadaret, Grant and should understand that lower fees and/or commissions for comparable services may be available from other sources.

In addition, certain LCA professionals also are licensed insurance agents through Lawley Benefits Group, LLC and Lawley Service Inc. – doing business as Lawley Benefits Group. In such a capacity, they may offer insurance products and receive normal and customary commissions as a result of such a purchase. This presents a conflict of interest to the extent that they may recommend the purchase of an insurance product to certain LCA clients, which may result in a commission being paid to one or more of them as licensed insurance agents. In order to mitigate this potential conflict of interest, it is LCA’s policy to disclose to clients when the sale of particular insurance products will result in commissions being paid to LCA or its employees. LCA clients are under no obligation to transact insurance business through Lawley Benefits Group, Lawley Insurance or Messrs. Rehak and Sullivan in their capacities as licensed insurance agents.

Thomas Hanlon provides investment advisory services through Courier. As mentioned in Item 4, above, LCA is co-owned by Courier and Lawley Benefits Group, LLC. From time to time, Mr. Hanlon may refer Courier clients to LCA for retirement plan consulting services. Alternatively, he may refer LCA clients to Courier for investment advisory services. In these circumstances, Mr. Hanlon may receive compensation from his position at Courier, which will be disclosed to the client at the time of engagement. LCA clients are under no obligation to utilize investment advisory services through Courier.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. Code of Ethics Summary

The Advisers Act imposes a fiduciary duty on all investment advisers to act in the best interest of its clients. LCA’s clients therefore entrust us to use the highest standards of integrity when consulting their retirement plan and recommending investments that impact their financial future. Our fiduciary duty compels all employees to act with integrity in all of our dealings.

Because LCA’s investment professionals and associated persons may transact in the same securities for their personal accounts as they may recommend for client retirement plans, it is important to mitigate potential conflicts of interest. To that end, LCA has adopted personal securities transaction policies in the form of a *Code of Ethics* (“Code”), which all LCA associated persons must follow. This Code provides personnel with guidance in their ethical obligations regarding their personal securities transactions and fiduciary duties formulating the basis of all of our client dealings. Specifically, the Code requires personnel to report personal trades and holdings and prohibits or requires pre-clearance for certain trades in certain circumstances. The Code also contains procedures for reporting violations and enforcement. The Code is reviewed and distributed to personnel annually. LCA will provide a copy of the Code to any Client or prospective Client upon written request.

LCA obtains information from a wide variety of publicly available resources. LCA and its personnel do not have, nor claim to have, insider or private knowledge.

B. Participation or Interest in Client Transactions

Because the Code would permit associated persons of LCA to invest in the same securities as those recommended to clients, there is a possibility that the associated person could benefit from market activity by a client in a security held by that person. Employee trading is continually monitored under the Code, with an eye to reasonably prevent conflicts of interest between LCA and its clients.

As LCA does not have discretion over client assets, the Firm does not affect any principal or agency cross securities transactions for client accounts, nor does it affect 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. 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.

ITEM 12: BROKERAGE PRACTICES

Investment advisers that select or recommend broker-dealers for client transactions are required to disclose their practices. Because LCA does not select or recommend broker-dealers for client transactions, it has no information to disclose with respect to this Item.

ITEM 13: REVIEW OF ACCOUNTS

LCA retirement plan professionals periodically review their designated client retirement plans on a regular basis. Depending on, among other things, the retirement plan's size, complexity, objectives and structure, LCA will generally review the plan on a quarterly or semi-annual basis. For certain clients, and as disclosed in those clients' contract with LCA, a plan may be reviewed on an annual basis. Client accounts are reviewed for suitability in light of each client's investment objectives, risk tolerance and financial goals, in conjunction with the framework of recommendations established by LCA's Retirement Plan Committee.

LCA's Retirement Plan Committee is responsible for the general oversight of all supervised persons. The Retirement Plan Committee meets no less than quarterly and is comprised of Thomas Hanlon and James Rehak. At each of these meetings, the Retirement Plan Committee discusses plan management, analysis, record keeping, investment options, and any areas of potential concern.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

If a client is introduced to LCA by either an unaffiliated or an affiliated solicitor, LCA may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act and any corresponding state securities law requirements. Any such referral fee shall be paid solely from LCA's retirement plan consulting fee, and shall not result in any additional charge to the client. If the client is introduced to LCA by an unaffiliated solicitor, the solicitor shall

provide the client with a copy of LCA's Form ADV Part 2 or other written disclosure brochure which meets the requirements of Rule 204-3 of the Advisers Act and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement including compensation. The solicitor is required to obtain the client's signature acknowledging receipt of LCA's disclosure brochure and the solicitor's written disclosure statement. Any affiliated solicitor of LCA shall disclose the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of LCA's Form ADV Part 2 or other written disclosure brochure at the time of the solicitation. Since in some states, a solicitor is also required to be qualified and registered as an investment adviser representative, LCA has developed internal controls for ensuring its IARs are registered as required.

ITEM 15: CUSTODY

LCA does not maintain physical custody of any client or plan funds or securities and does not have authority to debit its fees from client accounts. Certain investment managers may be deemed to have custody of client funds or securities under their management. Such assets will typically be held with a broker-dealer, bank or other qualified custodian which will send quarterly, or more frequent, account statements directly to clients. Clients should carefully review those statements. Please refer to the investment manager's disclosure brochure for important information about their custodial practices.

ITEM 16: INVESTMENT DISCRETION

LCA does not accept discretionary authority over client accounts. Certain investment managers may have investment discretion over client or plan assets invested with such managers, and such authority may in certain circumstances be subject to limitations imposed by clients. Please refer to the applicable investment manager's disclosure brochure or similar disclosure document for information relating to their discretionary authority and the procedures for accepting such discretion.

ITEM 17: VOTING CLIENT SECURITIES

LCA will not have or accept authority to vote proxies on behalf of client's accounts or retirement plans, and therefore does not have information to disclose under this Item. As included in LCA's Investment Advisory Agreement, LCA clients are directed to have plan or account custodian(s) to forward all shareholder related materials directly to the client's address on record. Furthermore, ERISA clients must certify that such voting responsibility has been reserved by the retirement plan's trustees or has been delegated to another named fiduciary.

ITEM 18: FINANCIAL INFORMATION

LCA does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore is not required to provide, and has not provided, a balance sheet. LCA does not have any financial commitments that impair its ability to meet contractual and fiduciary obligations to clients, and has not been the subject of a bankruptcy proceeding.