

**Part 2 and 2b of Form ADV: *Firm Brochure***

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**This brochure provides information about the qualifications and business practices of Lenox Wealth Management, Inc. If you have any questions about the contents of this brochure, please contact us at 513-618-7080 or [cjordan@lenoxwealth.com](mailto:cjordan@lenoxwealth.com). 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.**

**Lenox Wealth Management, Inc. is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.**

**Additional information about Lenox Wealth Management, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our CRD number is 132818.**

## **Item 2    Material Changes**

There have been some changes since the Form ADV Part 2 filed with IARD on September 4, 2014. As of September 24, 2014, Tom Regan is no longer employed with Lenox Wealth Management, Inc.

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## **Item 4    Advisory Business**

Lenox Wealth Management, Inc. ("Our", "Us", or "We") is a SEC-registered investment adviser with its principal place of business located in Ohio. We began conducting business in 2004.

Listed below are our principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- John C. Lame, CEO

We offer the following advisory services to our clients:

### **INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT**

We provide continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's investment management program tailored to their needs. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Corporate debt securities (other than commercial paper)
- Certificates of deposit
- Municipal securities
- Variable life insurance
- Variable annuities
- Mutual fund shares
- United States governmental securities
- Options contracts on securities
- Interests in partnerships investing in real estate

- Interests in partnerships investing in other industries or life cycle stages

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

### **SELECTION AND MONITORING OF THIRD-PARTY MONEY MANAGERS**

We also offer advisory management services to our clients through our Selection and Monitoring of Third-Party Money Managers programs (hereinafter, "Programs").

We provide the client with an asset allocation strategy developed through personal discussions in which goals and objectives based on the client's particular circumstances are established.

Based on the client's individual circumstances and needs we will then perform management searches of various unaffiliated registered investment advisers to identify which registered investment adviser's portfolio management style is appropriate for that client. Factors considered in making this determination include account size, risk tolerance, the opinion of each client and the investment philosophy of the selected registered investment adviser. Clients should refer to the selected registered investment adviser's Firm Brochure or other disclosure document for a full description of the services offered. We are available to meet with clients on a regular basis, or as determined by the client, to review the account.

We monitor the performance of the selected registered investment adviser(s). If we determine that a particular selected registered investment adviser(s) is not providing sufficient management services to the client, we may suggest that the client contract with a different registered investment adviser and/or program sponsor. Under this scenario, we assist the client in selecting a new registered investment adviser and/or program. However, any move to a new registered investment adviser and/or program is solely at the discretion of the client.

We have also engaged Envestnet Asset Management, Inc. (Envestnet) to utilize their Unified Managed Account (UMA). The UMA enables us to create custom models to hold separate account managers, third party strategists, mutual funds, and ETF's. The accounts will be traded by Envestnet on an opportunistic basis. For example, when cash is low or additional contributions are made, the account will be rebalanced to its target allocation. Envestnet allows us to transact in investment portfolios at a fixed cost.

### **FINANCIAL PLANNING**

We provide financial planning services. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service receive a written report which provides the client with a detailed financial plan designed to assist the client achieve his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

- **PERSONAL:** We review family records, budgeting, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** We analyze the client's income tax and spending and planning for

past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.

- **INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.
- **INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **ESTATE:** We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a written report. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning.

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Corporate debt securities (other than commercial paper)
- Certificates of deposit
- Municipal securities
- Variable life insurance
- Variable annuities
- United States governmental securities
- Options contracts on securities
- Interests in partnerships investing in real estate
- Interests in partnerships investing in other industries or life cycle stages

Typically the financial plan is presented to the client within six months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

### **CONSULTING SERVICES**

Clients can also receive investment advice on a more focused basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. We also provide specific consultation and administrative services regarding investment and financial concerns of the client.

Consulting recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

### **AMOUNT OF MANAGED ASSETS**

As of 12/31/2013, we were actively managing \$709,671,000 of clients' assets on a discretionary basis plus \$4,926,000 of clients' assets on a non-discretionary basis for a total of \$714,597,000 of assets under management.

## **Item 5 Fees and Compensation**

### **INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT FEES**

The annualized fee for Investment Supervisory Services are charged as a percentage of assets under management, according to the following schedule:

#### **Assets Under Management**

<b>Under \$10 Million</b>	<b>Annual Fee</b>
\$3,000,000 & Under	.85%
\$3,000,001 - \$4,000,000	.83%
\$4,000,001 - \$5,000,000	.81%
\$5,000,001 - \$6,000,000	.80%
\$6,000,001 - \$7,000,000	.79%
\$7,000,001 - \$8,000,000	.78%
\$8,000,001 - \$9,000,000	.76%
\$9,000,001 - \$10,000,000	.74%

#### **Assets Under Management**

Over \$10 Million	Annual Fee
\$10,000,001 - \$11,000,000	.72%
\$11,000,001 - \$12,000,000	.71%
\$12,000,001 - \$13,000,000	.69%
\$13,000,001 - \$14,000,000	.68%
\$14,000,001 - \$15,000,000	.67%
\$15,000,001 - \$16,000,000	.65%
\$16,000,001 - \$17,000,000	.64%
\$17,000,001 - \$18,000,000	.63%
\$18,000,001 - \$19,000,000	.62%
\$19,000,001 - \$20,000,000	.61%
\$20,000,001 - \$22,000,000	.60%
\$22,000,001 - \$24,000,000	.59%
\$24,000,001 & Over	NEGOTIABLE

**Limited Negotiability of Advisory Fees:** Although we have established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees or waive the minimum account size on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of our associated persons.

We may not charge a fee on certain charitable accounts held with Schwab Charitable which are valued at less than \$250,000.

### **SELECTION and MONITORING of THIRD-PARTY MONEY MANAGERS FEES**

Our fee for this service does not include the independent investment adviser's fee or Investnet's trading fees for that entity's advisory/management services. The independent investment adviser's management fee is disclosed in the independent investment adviser's Firm Brochure or other disclosure document. Investnet's fee is disclosed on the quarterly statement provided to the client.

Our annual fee for the Manager Selection Program is charged as a percentage of assets under management, according to the following schedule:

Assets Under Management Under \$10 Million	Annual Fee
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\$3,000,000 & Under	.85%
\$3,000,001 - \$4,000,000	.83%
\$4,000,001 - \$5,000,000	.81%
\$5,000,001 - \$6,000,000	.80%
\$6,000,001 - \$7,000,000	.79%
\$7,000,001 - \$8,000,000	.78%
\$8,000,001 - \$9,000,000	.76%
\$9,000,001 - \$10,000,000	.74%

**Assets Under Management  
Over \$10 Million**

**Annual Fee**

\$10,000,001 - \$11,000,000	.72%
\$11,000,001 - \$12,000,000	.71%
\$12,000,001 - \$13,000,000	.69%
\$13,000,001 - \$14,000,000	.68%
\$14,000,001 - \$15,000,000	.67%
\$15,000,001 - \$16,000,000	.65%
\$16,000,001 - \$17,000,000	.64%
\$17,000,001 - \$18,000,000	.63%
\$18,000,001 - \$19,000,000	.62%
\$19,000,001 - \$20,000,000	.61%
\$20,000,001 - \$22,000,000	.60%
\$22,000,001 - \$24,000,000	.59%
\$24,000,001 & Over	NEGOTIABLE

## **FINANCIAL PLANNING FEES**

Our Financial Planning fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on an hourly basis, ranging from \$100 to \$350 per hour. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship.

Our Financial Planning fees may also be calculated and charged on a fixed fee basis, which may vary depending on the client's personal situation and on the specific arrangement reached with the client.

We may request a retainer upon completion of our initial fact-finding session with the client; however, advance payment will never exceed \$1,200 for work that will not be completed within six months. The balance is due upon completion of the plan.

**Financial Planning Fee Offset:** We reserve the discretion to reduce or waive the hourly fee

and/or the minimum fixed fee if a financial planning client chooses to engage us for our Portfolio Management Services.

The client is billed quarterly in advance based on our total estimated Financial Planning fees.

### **CONSULTING SERVICES FEES**

Our Consulting Services fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Consulting Services fees are calculated and charged on an hourly basis, ranging from \$100 to \$350 per hour. An estimate for the total hours is determined at the start of the advisory relationship.

Our Consulting Services fees may also be calculated and charged on a fixed fee basis, which may vary depending on the client's personal situation and on the specific arrangement reached with the client.

The client is billed quarterly in advance based on our estimated Consulting Services fees.

### **GENERAL INFORMATION**

***Termination of the Advisory Relationship:*** A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period.

***Mutual Fund Fees:*** All fees paid to us for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by us which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided. A subadviser is currently used to manage some clients' assets. The subadviser relationship fees are similar to the mutual fund fee relationship previously described.

***Wrap Fee Programs and Separately Managed Account Fees:*** Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by us. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review

with clients any separate program fees that may be charged to clients.

**Additional Fees and Expenses:** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any account servicing fees and any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

**Advisory Fees in General:** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

**Limited Prepayment of Fees:** Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

**Administration Fees:** On behalf of our clients, we may receive a portion of the carried interest when investing in a Fund as described under Item 11. The carried interest is (i) the amount invested divided by (ii) the aggregate of all investments made, multiplied by (iii) 20%. For example, if we invested \$21.2 million and the aggregate investment in the Fund is \$100 million, we would be entitled to 2.24% of the Carried Interest (i.e.  $\$21,200,000 / \$100,000,000 * 20\%$ ). We are a fee only adviser and do not accept any payments of carried interest that do not pass directly to the clients.

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

We do not charge performance-based fees.

## **Item 7 Types of Clients**

We provide advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Corporations or other businesses not listed above

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

### **METHODS OF ANALYSIS**

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Fundamental Analysis.** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

**Technical Analysis.** We analyze past market movements and apply that analysis to the

present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

**Asset Allocation.** Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

**Mutual Fund and/or ETF Analysis.** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

**Third-Party Money Manager Analysis.** We examine the experience, expertise, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks.

A risk of investing with a third-party manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

**Risks for all forms of analysis.** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or

misleading information.

## INVESTMENT STRATEGIES

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Long-term purchases.** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

**Short-term purchases.** When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

**Short sales.** We borrow shares of a stock for your portfolio from someone who owns the stock on a promise to replace the shares on a future date at a certain price. Those borrowed shares are then sold. On the agreed-upon future date, we buy the same stock and return the shares to the original owner. We engage in short selling based on our determination that the stock will go down in price after we have borrowed the shares. If we are correct and the stock price has gone down since the shares were purchased from the original owner, the client account realizes the profit.

**Margin transactions.** We will purchase stocks for your portfolio with money borrowed from your brokerage account. This allows you to purchase more stock than you would be able to with your available cash, and allows us to purchase stock without selling other holdings.

**Option writing.** We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative, because it derives its value from an underlying asset.

The two types of options are calls and puts:

- A call gives us the right to buy an asset at a certain price within a specific period of time. We will buy a call if we have determined that the stock will increase substantially before the option expires.
- A put gives us the holder the right to sell an asset at a certain price within a specific period of time. We will buy a put if we have determined that the price of the stock will fall before the option expires.

We will use options to speculate on the possibility of a sharp price swing. We will also use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for your

portfolio.

We use "covered calls", in which we sell an option on security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price.

We use a "spreading strategy", in which we purchase two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying security. This effectively puts you on both sides of the market, but with the ability to vary price, time and other factors.

### **INVESTMENT COMMITTEE**

We have a seven person Investment Committee. The Investment Committee discusses economic conditions, investment strategies, prepares and reviews research, and reviews client accounts. The Investment Committee voting members are John Lane and Caroline Jordan.

### **RISK OF LOSS**

Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

### **Item 9 Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

The following are disciplinary events relating to us and/or our management personnel:

Lenox Wealth Management and John C. Lane, have been the subject of an inquiry by the Office of Thrift Supervision concerning whether they violated an OTS regulation in Lenox Wealth Management Inc.'s unsuccessful proxy solicitation of shareholders of First Franklin Corporation in the spring of 2010. OTS staff believes that a violation occurred because Lenox Wealth Management Inc. and Lane triggered a rebuttable presumption of control under 12 C.F.R. Sec. 574.4(b)(2)(i) without obtaining the prior approval of the OTS. We and Legal Counsel disagree with that conclusion on the basis that they were never enabled to elect one-third or more of the total number of First Franklin directors (which is the standard for establishing the presumption) and believes that Lenox Wealth Management Inc. and Lane acted consistent with law and regulation and followed the instructions of prior regulatory counsel in initiating and carrying out the proxy solicitation.

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

We and our related persons are not engaged in other financial industry activities and have no other industry affiliations.

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

We have adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

We and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and

have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by our access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Our Code of Ethics further includes the policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to [cjordan@lenoxwealth.com](mailto:cjordan@lenoxwealth.com), or by calling us at 513-618-7080.

The principals of Lenox Wealth Management, Inc. are also the principals of the Lenox PE Fund I, LLC, Lenox Blue Chip, LLC, Lenox Alliance, LLC, and Lenox HPE, LLC. The General Partner has designated Lenox Wealth Management, Inc. as having primary responsibility for investment management and administrative matters, such as accounting tax and periodic reporting, pertaining to the Funds. Lenox Wealth Management, Inc. and our members, officers and employees will devote to the Funds as much time as we deem necessary and appropriate to manage the Funds' business. Lenox Wealth Management, Inc. and our affiliates are not restricted from forming additional investment funds, entering into other investment advisory relationships or engaging in other business activities, even though such activities may be in competition with the Funds and/or may involve substantial time and resources of us and our affiliates. Potentially, such activities could be viewed as creating a conflict of interest in that the time and effort of our management personnel and employees will not be devoted exclusively to the business of the Funds, but could be allocated between the business of the Funds and other of our business activities and those of our affiliates.

Investments in the Funds may be recommended to advisory clients for whom a partnership investment may be more suitable than would a separate advisory account managed by us. Clients who invest in the Funds are not charged any additional advisory fees other than the advisory fee allocated to the limited partners of the Funds.

The Funds are not required to register as an investment company under the Investment Company Act of 1940 in reliance upon an exemption available to funds whose securities are not publicly offered. We manage the Funds on a discretionary basis in accordance with the terms and conditions of the Funds' offering and organizational documents.

Compensation may be paid to our principals for serving on a Fund's Board of Directors. Typically, the Director fee compensation will be applied against fee accruals for each respective Fund. The limited partners of each respective Fund will benefit from the application of the director fee compensation against the fee accruals of each respective fund.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

We and/or individuals associated with us may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is our policy that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

We may aggregate our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. Our employee accounts will be included in the pro-rata allocation.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our Code of Ethics, to ensure we comply with its regulatory obligations and provide our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of ours may put his or her own interest above the interest of an advisory client.
2. No principal or employee of ours may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of ours that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. We require prior approval for any IPO or private placement investments by our related persons.
5. We maintain a list of all reportable securities holdings and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our Chief Compliance Officer or his/her designee.
6. We have established procedures for the maintenance of all required books and records.
7. Clients can decline to implement any advice rendered, except in situations where we are granted discretionary authority.
8. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
9. We require delivery and acknowledgement of the Code of Ethics by each of our supervised persons.
10. We have established policies requiring the reporting of Code of Ethics violations to our Chief Compliance Officer/President, CEO, or Chairman of the Audit Committee.



11. Any individual who violates any of the above restrictions may be subject to termination.

## **Item 12 Brokerage Practices**

For discretionary clients, we require these clients to provide us with written authority to determine the broker dealer to use and the commission costs that will be charged to these clients for these transactions.

These clients must include any limitations on this discretionary authority in this written authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

We will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts, so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block.

Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. We will typically aggregate trades among clients whose accounts can be traded at a given broker. Our block trading policy and procedures are as follows:

- 1) Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with us or our order allocation policy.
- 2) The trading desk in concert with the Relationship Manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
- 3) The Relationship Manager must reasonably believe that the order aggregation will benefit, and will enable us to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
- 4) Prior to entry of an aggregated order, a written order ticket must be completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients.
- 5) If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.
- 6) Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order, and must share in the commissions on a pro rata basis in proportion to the client's participation. Under the client's agreement with the custodian/broker, transaction costs may be based on the number of shares traded for

each client.

7) If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.

8) Our client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.

9) Funds and securities for aggregated orders are clearly identified on our records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.

10) No client or account will be favored over another.

We may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although we recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. We are independently owned and operated and not affiliated with Schwab. In certain circumstances, we may recommend that clients establish accounts at other broker-dealers or qualified custodians. This will typically depend on the type of asset the client wishes to hold in their account.

Schwab provides us with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Institutional. These services are contingent upon us committing to Schwab a specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab typically charges an Asset Based Pricing ("ABP") fee in lieu of separate pricing for securities trades and custody. This fee is charged to the client accounts on a monthly basis based on the market value of assets held in the account. Clients under Asset Based Pricing may be charged a minimum annual fee and separate fees for certain transactions. Less commonly, clients may also pay Transaction Based Pricing ("TGP") for accounts held in custody at Schwab. Clients under Transaction Based Pricing will pay separately for transactions, including securities executed through Schwab or that settle into Schwab accounts.

Schwab Institutional and Envestnet also make available to us other products and services that benefit us but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab or Envestnet.

Schwab and Envestnet may provide products and services that assist us in managing and administering our clients' accounts include software and other technology that

- i. provide access to client account data (such as trade confirmations and account statements);

- ii. facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- iii. provide research, pricing and other market data;
- iv. facilitate payment of our fees from clients' accounts; and
- v. assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help us manage and further develop our business enterprise. These services may include:

- i. compliance, legal and business consulting;
- ii. publications and conferences on practice management and business succession; and
- iii. access to employee benefits providers, human capital consultants and insurance providers.

Schwab and Envestnet may make available, arrange and/or pay third-party vendors for the types of services rendered to us. Schwab Institutional and Envestnet 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. Schwab Institutional and Envestnet may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab or Envestnet, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab and Envestnet, which may create a potential conflict of interest.

Occasionally, we may make an error in submitting a trade order on your behalf. When this occurs, we may place a correcting trade with the broker-dealer which has custody of your account. If an investment gain results from the correcting trade, the gain will remain in your account unless the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain or we confer with you and you decide to forego the gain (e.g., for tax reasons). If the gain does not remain in your account and Schwab is the custodian, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, we will pay for the loss. Schwab will retain the loss or gain (if such gain is not retained in your account) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in your account, they may be netted.

We may recommend that certain clients utilize the management of a portion of their assets by or among certain independent investment managers either directly or through programs sponsored by a Custodian. We will continue to render advisory services to you on those assets and provide ongoing monitoring and account performance.

We do not receive transaction fees or commissions from any of these arrangements.

## **Item 13 Review of Accounts**

### **INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT**

**REVIEWS:** While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by:

John C. Lane, CEO / Wealth Advisor

Caroline Jordan, CCO

Anne M. Burney, Assistant Vice President / Relationship Manager

Anne L. Megerle, Assistant Vice President / Relationship Manager

**REPORTS:** In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we may provide monthly reports summarizing account performance (unrealized gains / losses), balances and holdings. Separate reporting is typically available for clients who hold assets across multiple custodians or are engaged in hedging strategies.

### **SELECTION and MONITORING of THIRD-PARTY MONEY MANAGERS**

**REVIEWS:** These client accounts should refer to the independent registered investment adviser's Firm Brochure (or other disclosure document used in lieu of the brochure) for information regarding the nature and frequency of reviews provided by that independent registered investment adviser.

We will provide reviews on a quarterly basis including the Envestnet account relationships.

These accounts are reviewed by:

John C. Lane, CEO / Wealth Advisor

Caroline Jordan, CCO

**REPORTS:** These clients should refer to the independent registered investment adviser's Firm Brochure (or other disclosure document used in lieu of the brochure) for information regarding the nature and frequency of reports provided by that independent registered investment adviser.

We may also provide monthly reports summarizing account performance (unrealized gains / losses), balances and holdings. Separate reporting is typically available for clients who hold assets across multiple custodians or are engaged in hedging strategies including the Envestnet account relationships.

### **FINANCIAL PLANNING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

**REPORTS:** Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for.

### **CONSULTING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Consulting Services clients unless otherwise contracted for. Such reviews will be conducted by the client's account representative.

**REPORTS:** These client accounts will receive reports as contracted for at the inception of the advisory engagement.

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

A client referral arrangement may include a nominal donation in the client's name to the charity of their choice for each prospective referral that becomes a client. This is a one-time event to the referring Client and does not impact the fees charged to any client.

#### **Item 15 Custody**

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that we directly debit advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

We are deemed to have custody and have an independent auditor complete a surprise audit annually.

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

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

iv. determine the security to buy or sell; and/or

- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with us, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

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

Our policy is to not vote proxies on behalf of clients. Therefore, although we may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the

assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

## **Item 18 Financial Information**

Under no circumstances do we require or solicit payment of fees in excess of \$1,200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm that maintains discretionary authority for client accounts and is deemed to have custody, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. We have no additional financial circumstances to report.

Lenox Wealth Management, Inc. has not been the subject of a bankruptcy petition at any time during the past ten years.

**Part 2B of Form ADV: *Brochure Supplement***

**John C. Lane**

Lenox Wealth Management, Inc.  
8044 Montgomery Rd., Ste. 480  
Cincinnati, OH 45236  
513-618-7080

CRD Number: 2148312

10/21/2014

This brochure supplement provides information about John C. Lane that supplements the Lenox Wealth Management, Inc. brochure. You should have received a copy of that brochure. Please contact Caroline Jordan if you did not receive Lenox Wealth Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about John C. Lane is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational, Background and Business Experience

**Full Legal Name:** John C. Lane      **Born:** 1957

### Education

- University of Cincinnati; Bachelor of Science, Business Administration; 1979
- Xavier University; MBA; 1984

### Business Experience

- Lenox Wealth Management, Inc.; CEO; from 08/2004 to Present
- UBS Financial Services; Senior Vice President; from 08/2000 to 08/2004
- J.C. Bradford & Co.; First Vice President; from 07/1997 to 08/2000
- Merrill Lynch; Assistant Vice President; from 01/1991 to 07/1997
- Procter & Gamble Company; Finance Manager; from 01/1979 to 01/1991

### Designations

John C. Lane has earned the following designation(s) and is in good standing with the granting authority:

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years.

CFP® professionals must pass the comprehensive CFP® Certification Examination, pass CFP Board's *Fitness Standards for Candidates and Registrants*, agree to abide by CFP Board's *Code of Ethics and Professional Responsibility and Rules of Conduct* which put clients' interests first and comply with the *Financial Planning Practice Standards* which spell out what clients should be able to reasonably expect from the financial planning engagement.

- See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

- Certified Financial Planner; Certified Financial Planner Board of Standards Inc.; 1995

## Item 3 Disciplinary Information

John C. Lane has no reportable disciplinary history.

## Item 4 Other Business Activities

### A. Investment-Related Activities

1. John C. Lane is not engaged in any other investment-related activities.
2. John C. Lane does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

### B. Non Investment-Related Activities



John C. Lame is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

#### **Item 5 Additional Compensation**

Compensation may be paid to our principals (specifically, John C. Lame) for serving on a Fund's Board of Directors. Typically, the Director fee compensation is applied against fee accruals for each respective Fund. The limited partners of each respective Fund will benefit from the application of the director fee compensation against the fee accruals of each respective fund. See additional information on the above Funds in Item 11 of Lenox Wealth Management, Inc.'s Form ADV Part 2.

#### **Item 6 Supervision**

**Supervisor/Title:** Board of Directors

**Phone Number:** Available upon request

We have a seven person Investment Committee. The Investment Committee discusses economic conditions, investment strategies, prepares and reviews research, and reviews client accounts. The Investment Committee voting members are John Lame and Caroline Jordan.

We maintain a robust supervisory oversight process to effectively manage the activities and development of its employees. All employees have a formal role description and clear supervisory structure. Supervisors regularly meet with their employees and a formal process is in place to monitor performance throughout the year.

**Part 2B of Form ADV: *Brochure Supplement***

**Caroline Jordan**

Lenox Wealth Management, Inc.  
8044 Montgomery Rd., Ste. 480  
Cincinnati, OH 45236  
513-618-7080

CRD number: 6298797

10/21/2014

This brochure supplement provides information about Caroline Jordan that supplements the Lenox Wealth Management, Inc. brochure. You should have received a copy of that brochure. Please contact Caroline Jordan if you did not receive Lenox Wealth Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Caroline Jordan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 Educational, Background and Business Experience**

**Full Legal Name:** Caroline Jordan      **Born:** 1982

### **Education**

- Spring Hill College, Bachelor of Business Management, Accounting 2005

### **Business Experience**

- Lenox Wealth Management, Inc.; CCO/Assistant Controller; from 12/2013 to Present
- Lenox Wealth Management, Inc.; Staff Accountant; from 10/2006 to 12/2013

### **Designations**

## **Item 3 Disciplinary Information**

Caroline Jordan has no reportable disciplinary history.

## **Item 4 Other Business Activities**

### **A. Investment-Related Activities**

1. Caroline Jordan is not engaged in any other investment-related activities.
2. Caroline Jordan does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

### **B. Non Investment-Related Activities**

Caroline Jordan is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5 Additional Compensation**

Caroline Jordan does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6 Supervision**

**Supervisor:** John C. Lame

**Title:** CEO

**Phone Number:** 513-618-7080

We have a seven person Investment Committee. The Investment Committee discusses economic conditions, investment strategies, prepares and reviews research, and reviews client accounts. The Investment Committee voting members are John Lame and Caroline Jordan.

We maintain a robust supervisory oversight process to effectively manage the activities and development of its employees. All employees have a formal role description and clear supervisory structure. Supervisors regularly meet with their employees and a formal process is in place to monitor performance throughout the year.

**Part 2B of Form ADV: *Brochure Supplement***

**Anne M. Burney**

Lenox Wealth Management, Inc.  
8044 Montgomery Rd., Ste. 480  
Cincinnati, OH 45236  
513-618-7080

10/21/2014

This brochure supplement provides information about Anne M. Burney that supplements the Lenox Wealth Management, Inc. brochure. You should have received a copy of that brochure. Please contact Caroline Jordan if you did not receive Lenox Wealth Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Anne M. Burney is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 Educational, Background and Business Experience**

**Full Legal Name:** Anne M. Burney      **Born:** 1957

### **Education**

- Stephen T. Badin High School; 1975

### **Business Experience**

- Lenox Wealth Management, Inc.; AVP / Relationship Manager; from 08/2004 to Present
- UBS Financial Services; Investment Associate; from 08/2000 to 08/2004
- J.C. Bradford; Investment Associate; from 07/1997 to 08/2000
- Merrill Lynch; Investment Associate; from 02/1987 to 07/1997

## **Item 3 Disciplinary Information**

Anne M. Burney has no reportable disciplinary history.

## **Item 4 Other Business Activities**

### **A. Investment-Related Activities**

1. Anne M. Burney is not engaged in any other investment-related activities.
2. Anne M. Burney does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

### **B. Non Investment-Related Activities**

Anne M. Burney is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

## **Item 5 Additional Compensation**

Anne M. Burney does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6 Supervision**

**Supervisor:** John Lane

**Title:** Vice President / Wealth Advisor

**Phone Number:** 513-618-7080

We have a seven person Investment Committee. The Investment Committee discusses economic conditions, investment strategies, prepares and reviews research, and reviews client accounts. The Investment Committee voting members are John Lane and Caroline Jordan.

We maintains a robust supervisory oversight process to effectively manage the activities and development of its employees. All employees have a formal role description and clear supervisory structure. Supervisors regularly meet with their employees and a formal process is in place to monitor performance throughout the year.

**Part 2B of Form ADV: *Brochure Supplement***

Anne L. Megerle  
Lenox Wealth Management, Inc.  
8044 Montgomery Rd., Ste. 480  
Cincinnati, OH 45236  
513-618-7080

CRD number: 6186363

10/21/2014

This brochure supplement provides information about Anne L. Megerle that supplements the Lenox Wealth Management, Inc. brochure. You should have received a copy of that brochure. Please contact Caroline Jordan if you did not receive Lenox Wealth Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Anne L. Megerle is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## Item 2 Educational, Background and Business Experience

**Full Legal Name:** Anne L. Megerle (Lame)      **Born:** 1982

### Education

- Miami University; Bachelor of Science, Economics, Finance, Political Science 2004

### Business Experience

- Procter & Gamble; Senior Purchasing Manager from 12/2004 to 08/2007.
- Lenox Wealth Management, Inc.; Senior Analyst; from 08/2007 to Present.

### Designations

Anne L. Megerle has earned the following designation(s) and is in good standing with the granting authority:

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years.

CFP® professionals must pass the comprehensive CFP® Certification Examination, pass CFP Board's *Fitness Standards for Candidates and Registrants*, agree to abide by CFP Board's *Code of Ethics and Professional Responsibility and Rules of Conduct* which put clients' interests first and comply with the *Financial Planning Practice Standards* which spell out what clients should be able to reasonably expect from the financial planning engagement.

- See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

- Certified Financial Planner; Certified Financial Planner Board of Standards Inc.; 2011

## Item 3 Disciplinary Information

Anne L. Megerle has no reportable disciplinary history.

## Item 4 Other Business Activities

### A. Investment-Related Activities

1. Anne L. Megerle is not engaged in any other investment-related activities.

2. Anne L. Megerle does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

### B. Non Investment-Related Activities

Anne L. Megerle is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5 Additional Compensation**

Anne L. Megerle does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6 Supervision**

**Supervisor:** John Lane

**Title:** Vice President / Wealth Advisor

**Phone Number:** 513-618-7080

We have a seven person Investment Committee. The Investment Committee discusses economic conditions, investment strategies, prepares and reviews research, and reviews client accounts. The Investment Committee voting members are John Lane and Caroline Jordan.

We maintain a robust supervisory oversight process to effectively manage the activities and development of its employees. All employees have a formal role description and clear supervisory structure. Supervisors regularly meet with their employees and a formal process is in place to monitor performance throughout the year.