



## **ADV Part 2B**

**Richard H. Jenkins**

**December 31 , 2013**

### **Contact Information**

**Telephone:** 609-748-1936

**Address:** 313 Commons Way, Princeton, NJ 08540

This brochure supplement provides information about Richard Jenkins that supplements the Stone Toro Investment Advisers LP brochure. You should have received a copy of that brochure. Please contact Denise Atkinson, CCO or Richard Jenkins, CEO if you did not receive Stone Toro's brochure or if you have any questions about the contents of this supplement.

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

### **Education and Background**

Born 1958

#### **Post-Secondary Education:**

California State University at Los Angeles - BS, Accounting, 1981

#### **Recent Business Background:**

Stone Toro Investment Advisers LP, CEO	01/2010 – Present
Stone Toro Asset Management LLC, COO	11/2009 – Present
Zynin Capital Management LLC, Managing Member	08/2009 – 12/2012
UBS Financial Services, Inc., Financial Advisor	01/2008 – 09/2009
Merrill Lynch Pierce Fenner & Smith, Financial Advisor	04/2004 – 01/2008
Merrill Lynch Investment Managers, Marketing Director	02/2003 – 03/2004
Merrill Lynch Investment Managers, Finance Director	01/1999 – 02/2003
Merrill Lynch Pierce Fenner & Smith, Corporate Audit	09/1996 – 01/1999

#### **Professional Designations:**

CERTIFIED FINANCIAL PLANNER™ (CFP®)

Issued by the Certified Financial Planner Board of Standards, Inc. (CFP Board). <http://www.cfp.net/>

A bachelor's degree (or higher), or its equivalent, in any discipline, from an accredited college or university is required to attain CFP® certification. Additional educational courses are required, which Richard satisfied by holding a Certified Public Accountant (CPA) license. A 10-hour examination is administered to test the CFP® candidate's knowledge in financial planning and other investment related disciplines and certain experience requirements must be met before a certificate is issued.

Certified Public Accountant (CPA) – inactive license

Richard passed the 19.5 hour CPA examination on his first attempt in 1981. He obtained his CPA license in 1984 after completing the experience requirements as an auditor and tax department staff member at Price Waterhouse in San Jose, CA.

### **Disciplinary Information**

Richard Jenkins has no disciplinary history to report.

### **Other Business Activities**

Richard Jenkins is the COO of Stone Toro Asset Management LLC, the General Partner of Stone Toro Investment Advisers LP. Richard spends approximately 10-20% of his time in this capacity. Stone Toro Asset Management LLC sponsors and acts as General Partner to hedge funds and develops alternative investments primarily for investment by “qualified purchasers.” Stone Toro Investment Advisers LP is the investment manager of the hedge funds. Qualified purchasers should consult with their financial advisers and read all disclosure materials and offering memorandums before seeking to invest in Stone Toro products.

### **Additional Compensation**

Richard Jenkins receives the majority of his compensation from Stone Toro Investment Advisers and the Stone Toro entities noted under “Other Business Activities.” No employee of Stone Toro is allowed to be compensated for the sale of securities or other investment products to Stone Toro advisory clients. Stone Toro is a fee-only registered investment adviser.

### **Supervision**

Richard Jenkins is supervised by Denise Atkinson, CCO. Richard Jenkins, along with Denise Atkinson, supervises all advisers of Stone Toro. Michael Baum provides backup supervision and assists in operations, middle office, and training of advisers. Denise Atkinson can be reached at 609-751-9231, Richard Jenkins can be reached at 609-748-1936 and Michael Baum can be reached at 609-751-9219.



## **ADV Part 2B**

**Michael J. Jarzyna**

**December 31, 2013**

### **Contact Information**

**Telephone:** 609-751-9233

**Address:** 313 Commons Way, Princeton, NJ 08540

This brochure supplement provides information about **Michael Jarzyna** that supplements the Stone Toro Investment Adviser LP brochure. You should have received a copy of that brochure. Please contact Denise Atkinson, CCO or Richard Jenkins, CEO if you did not receive Stone Toro's brochure or if you have any questions about the contents of this supplement.

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

### **Education and Background**

Born 1965

#### **Post-Secondary Education:**

Syracuse University – MBA, 1991

Rutgers University – BA, 1988

#### **Recent Business Background:**

Stone Toro Investment Advisers LP, Portfolio Manager	01/2010 – Present
Stone Toro Asset Management LLC, Managing Member	11/2009 – Present
Zynin Capital Management LLC, Managing Member	08/2009 – 12/2012
BlackRock Investments, Inc., Associate Portfolio Manager	10/2006 – 03/2009
Princeton Funds Distributor, Inc., Stock Analyst	10/1998 – 10/2006

#### **Professional Designations:**

Chartered Financial Analyst (CFA)

Issued by the CFA Institute, <http://www.cfainstitute.org>, the CFA charter demonstrates mastery of certain skills needed for investment analysis and decision making. To earn the CFA charter, the candidate must have four years of qualifying investment work experience, and completion of three 6-hour exams taken over a 2-5 year period. A bachelor's degree (or higher), or its equivalent work experience, in any discipline, from an accredited college or university is required to attain CFA certification.

**Disciplinary Information**

Michael Jarzyna has no disciplinary history to report.

**Other Business Activities**

Michael Jarzyna is a managing member of Stone Toro Asset Management LLC, the General Partner of Stone Toro Investment Advisers LP. Michael spends approximately 25-50% of his time in this capacity and expects to produce a substantial portion of his annual income from this position. Stone Toro Asset Management LLC sponsors and acts as General Partner to hedge funds and develops alternative investments primarily for investment by “qualified purchasers.” Stone Toro Investment Advisers LP is the investment manager of the hedge funds. Qualified purchasers should consult with their financial advisers and read all disclosure materials and offering memorandums before seeking to invest in Stone Toro products.

**Additional Compensation**

Michael Jarzyna receives all of his compensation from Stone Toro Investment Advisers and the Stone Toro entities noted under “Other Business Activities.” No employee of Stone Toro is allowed to be compensated for the sale of securities or other investment products to Stone Toro advisory clients. Stone Toro is a fee-only registered investment adviser.

**Supervision**

Michael Jarzyna is supervised by Richard Jenkins, CEO and Denise Atkinson, CCO. Michael Baum provides backup supervision and assists in operations, middle office, and training of advisers. Michael’s investment advice - including asset allocations, investment recommendations, financial plans, sample emails to clients, and portfolio reporting - is reviewed by his supervisors. Denise Atkinson can be reached at 609-751-9231, Richard Jenkins can be reached at 609-748-1936 and Michael Baum can be reached at 609-751-9219.



## **ADV Part 2B**

**Jeffrey L. Russo**

**December 31, 2013**

### **Contact Information**

**Telephone:** 609-751-9226

**Address:** 313 Commons Way, Princeton, NJ 08540

This brochure supplement provides information about Jeffrey Russo that supplements the Stone Toro Investment Advisers LP brochure. You should have received a copy of that brochure. Please contact Denise Atkinson, CCO or Richard Jenkins, CEO if you did not receive Stone Toro's brochure or if you have any questions about the contents of this supplement.

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

### **Education and Background**

Born 1967

#### **Post-Secondary Education:**

Boston College – MBA with Concentration in Finance, 1994

University of Massachusetts – BBA in Finance, Minor in Economics, 1989

#### **Recent Business Background:**

Stone Toro Investment Advisers LP, Portfolio Manager	01/2010 – Present
Stone Toro Asset Management LLC, Managing Member	11/2009 – Present
Zynin Capital Management LLC, Managing Member	10/2009 – 12/2012
BlackRock Capital Markets, LLC, Trader	11/2007 – 03/2009
BlackRock Investments, Inc., Director	10/2006 – 03/2009
Merrill Lynch Investment Managers, Trader	08/1999 – 09/2006

#### **Professional Designations:**

Chartered Financial Analyst (CFA)

Issued by the CFA Institute, <http://www.cfainstitute.org>, the CFA charter demonstrates mastery of certain skills needed for investment analysis and decision making. To earn the CFA charter, the candidate must have four years of qualifying investment work experience, and completion of three 6-hour exams taken over a 2-5 year period. A bachelor's degree (or higher), or its equivalent work experience, in any discipline, from an accredited college or university is required to attain CFA certification.

### Chartered Market Technician (CMT)

Issued by the Market Technicians Association, [www.mta.org](http://www.mta.org), the CMT charter demonstrates proficiency in a broad range of technical analysis subjects. In order to earn the CMT designation, the candidate must successfully complete all three levels of the CMT examination, obtain member status in the MTA, and have been gainfully employed in a professional analytical or investment management capacity for a minimum of three years and must be regularly engaged in this capacity at the time of successfully passing all three levels of the CMT Exam.

### **Disciplinary Information**

Jeffrey Russo has no disciplinary history to report.

### **Other Business Activities**

Jeffrey Russo is a managing member of Stone Toro Asset Management LLC, the General Partner of Stone Toro Investment Advisers LP. Jeffrey spends the majority of his time in this capacity and expects to produce most of his annual income from this position. Stone Toro Asset Management LLC sponsors and acts as General Partner to hedge funds and develops alternative investments primarily for investment by “qualified purchasers.” Stone Toro Investment Advisers LP is the investment manager of the hedge funds. Qualified purchasers should consult with their financial advisers and read all disclosure materials and offering memorandums before seeking to invest in Stone Toro products.

### **Additional Compensation**

Jeffrey Russo receives all of his compensation from Stone Toro Investment Advisers and the Stone Toro entities noted under “Other Business Activities.” No employee of Stone Toro is allowed to be compensated for the sale of securities or other investment products to Stone Toro advisory clients. Stone Toro is a fee-only registered investment adviser.

### **Supervision**

Jeffrey Russo is supervised by Richard Jenkins, CEO and Denise Atkinson, CCO. Michael Baum provides backup supervision and assists in operations, middle office, and training of advisers. Michael’s investment advice - including asset allocations, investment recommendations, financial plans, sample emails to clients, and portfolio reporting - is reviewed by his supervisors. Denise Atkinson can be reached at 609-751-9231, Richard Jenkins can be reached at 609-748-1936 and Michael Baum can be reached at 609-751-9219.



## **ADV Part 2B**

**Anthony J. Busacca, Jr.**

**December 31, 2013**

### **Contact Information**

**Telephone:** 609-751-9072

**Address:** 313 Commons Way, Princeton, NJ 08540

This brochure supplement provides information about **Anthony Busacca, Jr.** that supplements the Stone Toro Investment Advisers LP brochure. You should have received a copy of that brochure. Please contact Denise Atkinson, CCO or Richard Jenkins, CEO if you did not receive Stone Toro's brochure or if you have any questions about the contents of this supplement.

Additional information about **Anthony Busacca, Jr.** is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Education and Background**

Born 1953

#### **Post-Secondary Education:**

Mercy College – Bachelors of Science, Business Administration, 1981

Westchester Community College – Associate of Arts, 1977

#### **Recent Business Background:**

Stone Toro Investment Advisers LP, Director of Business Development	12/2011 – Present
Zynin Capital Management LLC, Director of Business Development	10/2010 – 12/2012
On Course Advisors LLC, Owner/Founder	10/2008 – Present
Alliance Bernstein Investments, Inc., Managing Director	05/2007 – 10/2008
Aqueren LLC, Owner/Founder	10/2006 – Present
Princeton Funds Distributor, Inc., Managing Director	04/1994 – 09/2006
Merrill Lynch, Pierce, Fenner & Smith Inc., Managing Director	09/1981 – 09/2006

#### **Professional Designations:**

Anthony Busacca has no professional designations. He has passed the following securities licensing exams:

Series 65 - Uniform Investment Adviser Law Examination - Passed 6/10/1994

Series 7 and Series 63 - inactive industry licenses

**Disciplinary Information**

Anthony Busacca has no disciplinary history to report.

**Other Business Activities**

Anthony Busacca is the owner and founder of Aqueren LLC and On Course Advisors LLC. Anthony is also employed as VP Business Development of Stone Toro Investment Advisers LP. Anthony spends approximately 25% of his time with Aqueren, 25% of his time with On Course Advisors, and 50% of his time for Stone Toro Investment Advisers. His compensation is expected to be proportional to the time spent with each company. Stone Toro Asset Management LLC sponsors and acts as General Partner to Stone Toro Investment Advisers LP. Stone Toro Asset Management LLC develops alternative investments primarily for investment by “qualified purchasers.” Stone Toro Investment Advisers LP is the investment manager of the hedge funds sponsored by Stone Toro Asset Management LLC. Qualified purchasers should consult with their financial advisers and read all disclosure materials and offering memorandums before seeking to invest in Stone Toro products. Aqueren LLC is a sales and business consulting firm. On Course Advisors LLC is a financial industry association to advance CRM systems within the asset management segment of the industry.

**Additional Compensation**

Anthony receives all of his compensation from, Stone Toro Investment Advisers, Aqueren, and On Course Advisors (see descriptions in “Other Business Activities”). No employee of Stone Toro is allowed to be compensated for the sale of securities or other investment products to Stone Toro advisory clients. Stone Toro is a fee-only registered investment adviser.

**Supervision**

Anthony Busacca is supervised by Richard Jenkins, CEO Denise Atkinson, CCO. Michael Baum provides backup supervision and assists in operations, middle office, and training of advisers. Anthony’s investment advice - including asset allocations, investment recommendations, financial plans, sample emails to clients, and portfolio reporting - is reviewed by his supervisors. Denise Atkinson can be reached 609-751-9231, Richard Jenkins can be reached at 609-748-1936 and Michael Baum can be reached at 609-751-9219.





## **ADV Part 2B**

**Michael L. Baum**

**December 31, 2013**

### **Contact Information**

**Telephone:** 609-751-9219

**Address:** 313 Commons Way, Princeton, NJ 08540

This brochure supplement provides information about **Michael Baum** that supplements the Stone Toro Investment Advisers LP brochure. You should have received a copy of that brochure. Please contact Denise Atkinson, CCO or Richard Jenkins, CEO if you did not receive Stone Toro's brochure or if you have any questions about the contents of this supplement.

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

### **Education and Background**

Born 1955

#### **Post-Secondary Education:**

University of Southern California – MBA, 1981

Union College – B.A. Economics, 1977

#### **Recent Business Background:**

Stone Toro Investment Advisers LP, Director of Marketing and Investor Relations	01/2011 – Present
Stone Toro Asset Management LLC, Director of Marketing	01/2011 – Present
Zynin Capital Management LLC, Managing Member	01/2011 – 12/2012
Self-Employed Consultant, Business Consulting	02/2009 – 12/2010
UBS Financial Services, Inc., Financial Advisor	04/2007 – 01/2009
Self-Employed Consultant, Package Goods	07/2000 – 04/2007
Schoor Depalma, Inc., Manager	07/1999 – 06 2000
Menu Direct Corporation, VP Marketing	10/1997 – 06/1999
Ressler's Fine Foods, Inc., Sales & Marketing	04/1997 – 09/1997

#### **Professional Designations:**

Michael Baum has no professional designations. He has passed the following securities licensing exams:

Series 66 - Uniform Combined State Law Examination - Passed 09/12/2007

Series 7 - inactive industry license

**Disciplinary Information**

Michael Baum has no disciplinary history to report.

**Other Business Activities**

Michael Baum is employed as the Director of Investor Relations and Marketing for Stone Toro Investment Advisers LP. Michael spends approximately 50-75% of his time in this capacity and expects to produce 75+% of his annual income from this position. Stone Toro Asset Management LLC sponsors and acts as General Partner to Stone Toro Investment Advisers LP. Stone Toro Asset Management LLC develops alternative investments primarily for investment by “qualified purchasers.” Stone Toro Investment Advisers LP is the investment manager of the hedge funds sponsored by Stone Toro Asset Management LLC. Qualified purchasers should consult with their financial advisers and read all disclosure materials and offering memorandums before seeking to invest in Stone Toro products.

**Additional Compensation**

Michael Baum receives all of his compensation from Stone Toro Investment Advisers and the Stone Toro entities noted under “Other Business Activities.” No employee of Stone Toro is allowed to be compensated for the sale of securities or other investment products to Stone Toro advisory clients. Stone Toro is a fee-only registered investment adviser.

**Supervision**

Michael Baum is supervised Richard Jenkins, CEO and by Denise Atkinson, CCO. Michael’s investment advice - including asset allocations, investment recommendations, financial plans, sample emails to clients, and portfolio reporting - is reviewed by Richard Jenkins. Denise Atkinson can be reached at 609-751-9231, Richard Jenkins can be reached at 609-748-1936.



## **ADV Part 2B**

**Joseph A. Carlani**

**December 31, 2013**

### **Contact Information**

**Telephone:** 609-751-9219

**Address:** 313 Commons Way, Princeton, NJ 08540

This brochure supplement provides information about **Joseph Carlani** that supplements the Stone Toro Investment Advisers LP brochure. You should have received a copy of that brochure. Please contact Denise Atkinson, CCO or Richard Jenkins, CEO if you did not receive Stone Toro's brochure or if you have any questions about the contents of this supplement.

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

### **Education and Background**

Born 1962

#### **Post-Secondary Education:**

Columbia University – M.S. Real Estate Development, 2008

Rutgers University – B.A. Economics, 1984

#### **Recent Business Background:**

Stone Toro Investment Advisers LP, Director of Institutional Sales

09/2012 – Present

Capitalia Group/Banca di Roma, First Vice President

07/2006 – 08/2007

JP Morgan Asset Management, Consultant

01/2005 – 08/2005

Banca Commerciale Italiana, Vice President

01/1997 – 03/2004

#### **Professional Designations:**

Joseph Carlani has no professional designations. He has passed the following securities licensing exams:

Series 65 – Uniform Investment Adviser Law Examination – Passed 01/2013

### **Disciplinary Information**

Joseph Carlani has no disciplinary history to report.

**Other Business Activities**

Joseph Carlani is employed as the Director of Institutional Sales for Stone Toro Investment Advisers LP. Joseph spends 100% of his time in this capacity and expects to produce 100% of his annual income from this position. Stone Toro Asset Management LLC sponsors and acts as General Partner to Stone Toro Investment Advisers LP. Stone Toro Asset Management LLC develops alternative investments primarily for investment by “qualified purchasers.” Stone Toro Investment Advisers LP is the investment manager of the hedge funds sponsored by Stone Toro Asset Management LLC. Qualified purchasers should consult with their financial advisers and read all disclosure materials and offering memorandums before seeking to invest in Stone Toro products.

**Additional Compensation**

Joseph Carlani receives all of his compensation from Stone Toro Investment Advisers. No employee of Stone Toro is allowed to be compensated for the sale of securities or other investment products to Stone Toro advisory clients. Stone Toro is a fee-only registered investment adviser.

**Supervision**

Joseph Carlani is supervised by Denise Atkinson, CCO and Richard Jenkins, CEO. Michael Baum, Director of Marketing and Investor Relations, provides backup supervision and assists in operations, middle office, and training of advisers. Denise Atkinson can be reached at 609-751-9231, Richard Jenkins can be reached at 609-748-1936 and Michael Baum can be reached at 609-751-9219.



## **ADV Part 2B**

**John J. Leonard**

**December 31, 2013**

### **Contact Information**

**Telephone:** 609-751-9219

**Address:** 313 Commons Way, Princeton, NJ 08540

This brochure supplement provides information about John Leonard that supplements the Stone Toro Investment Advisers LP brochure. You should have received a copy of that brochure. Please contact Denise Atkinson, CCO or Richard Jenkins, CEO if you did not receive Stone Toro's brochure or if you have any questions about the contents of this supplement.

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

### **Education and Background**

Born 1970

#### **Post-Secondary Education:**

Rider University – MBA, 1996

Rider College – B.S. Economics, 1992

#### **Recent Business Background:**

Stone Toro Investment Advisers LP, Analyst	06/2012 – Present
Zynin Capital Management LLC, Analyst	06/2012 – 12/2012
BlackRock Investments, Inc., Mass Transfer	09/2006 – 07/2010
Merrill Lynch Investment Managers LLC, RFP Associate	08/2002 – 09/2006
Merrill Lynch, Product Data Services	08/2000 – 08/2002
Deutsche Bank, Investment Performance Analyst	05/2000 – 07/2000
Hamilton & Company, Investment Performance Analyst	02/1998 – 04/2000
Prudential, Quality Control Analyst	05/1997 – 02/1998
Bloomberg Financial Markets, Senior Muni Bond Analyst	02/1993 – 05/1997

#### **Professional Designations:**

John Leonard has no professional designations. He has passed the following securities licensing exams:

Series 66 - Uniform Combined State Law Examination - Passed 01/2003

Series 7 and Series 24 - inactive industry license

**Disciplinary Information**

John Leonard has no disciplinary history to report.

**Other Business Activities**

John Leonard is employed as an analyst for Stone Toro Investment Advisers LP. John spends the majority of his time in this capacity and expects to produce the majority of his annual income from this position. Stone Toro Asset Management LLC sponsors and acts as General Partner to Stone Toro Investment Advisers LP. Stone Toro Asset Management LLC develops alternative investments primarily for investment by “qualified purchasers.” Stone Toro Investment Advisers LP is the investment manager of the hedge funds sponsored by Stone Toro Asset Management LLC. Qualified purchasers should consult with their financial advisers and read all disclosure materials and offering memorandums before seeking to invest in Stone Toro products.

**Additional Compensation**

John Leonard receives the majority of his compensation from Stone Toro Investment Advisers and the Stone Toro entities noted under “Other Business Activities.” No employee of Stone Toro is allowed to be compensated for the sale of securities or other investment products to Stone Toro advisory clients. Stone Toro is a fee-only registered investment adviser. John receives a fractional amount of his annual compensation from a part time summer position as a Park Naturalist for the NJ Depart of Parks and Forestry.

**Supervision**

John Leonard is supervised by Richard Jenkins, CEO Denise Atkinson, CCO. Michael Baum, Director of Marketing and Investor Relations, provides backup supervision and assists in operations, middle office and training of advisers. Denise Atkinson can be reached at 609-751-9231, Richard Jenkins can be reached at 609-748-1936 and Michael Baum can be reached at 609-751-9219.



## **ADV Part 2B**

**James J. Cooney**

**December 31, 2013**

### **Contact Information**

**Telephone:** 609-751-9219

**Address:** 313 Commons Way, Princeton, NJ 08540

This brochure supplement provides information about **James Cooney** that supplements the Stone Toro Investment Advisers LP brochure. You should have received a copy of that brochure. Please contact Denise Atkinson, CCO or Richard Jenkins, CEO if you did not receive Stone Toro's brochure or if you have any questions about the contents of this supplement.

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

### **Background**

Born 1961

#### **Recent Business Background:**

Stone Toro Investment Advisers LP, Director of Trading	12/2010 – Present
BlackRock Investments, Inc., Director Sm-Cap Specialist	11/2006 – 11/2008
Merrill Lynch Investment Managers LLC, VP Technology Trader	01/2000 – 10/2006

#### **Professional Designations:**

James Cooney has no professional designations. He has passed the following securities licensing exams:

Series 65 - Uniform Investment Adviser Law Examination - Passed 05/2013

### **Disciplinary Information**

James Cooney has no disciplinary history to report.

**Other Business Activities**

James Cooney is employed as a Director of Trading for Stone Toro Investment Advisers LP. Jim spends approximately 100% of his time in this capacity and expects to produce 100% of his annual income from this position. Stone Toro Asset Management LLC sponsors and acts as General Partner to Stone Toro Investment Advisers LP. Stone Toro Asset Management LLC develops alternative investments primarily for investment by “qualified purchasers.” Stone Toro Investment Advisers LP is the investment manager of the hedge funds sponsored by Stone Toro Asset Management LLC. Qualified purchasers should consult with their financial advisers and read all disclosure materials and offering memorandums before seeking to invest in Stone Toro products.

**Additional Compensation**

James Cooney receives all of his compensation from Stone Toro Investment Advisers. No employee of Stone Toro is allowed to be compensated for the sale of securities or other investment products to Stone Toro advisory clients. Stone Toro is a fee-only registered investment adviser.

**Supervision**

James Cooney is supervised by Richard Jenkins, CEO and Denise Atkinson, CCO. Michael Baum, Director of Marketing and Investor Relations, provides backup supervision and assists in operations, middle office and training of advisers. Denise Atkinson can be reached at 609-751-9231, Richard Jenkins can be reached at 609-748-1936 and Michael Baum can be reached at 609-751-9219.