

Jones *Barclay* Boston

Wealth Management

1718 Gaylord Street
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www.jb2.net

Firm Brochure and Form ADV Part 2A
Revised January 2014

This brochure provides information about the qualifications and business practices of Jones Barclay Boston Wealth Management hereinafter referred to as JBB. The content of this brochure follows regulatory requirements. If you have any questions about the contents of this brochure, please contact us at 303-592-4282. The information in this brochure is also available at the SEC's website at www.adviserinfo.sec.gov. Our filing is under Jones Barclay Boston & CO (CRD# 109982).

Material Changes (Item 2)

The JBB Realty Fund 2008 was dissolved with an effective date of January 1, 2014.

Table of Contents (Item 3)

Cover Page (Item 1)	1
Material Changes (Item 2)	2
Table of Contents (Item 3)	3
Advisory Business (Item 4)	3
Fees and Compensation (Item 5)	4
Performance-Based Fees and Side-by-Side Management (Item 6)	4
Types of Clients (Item 7)	5
Method of Analysis, Investment Strategies and Risk of Loss (Item 8)	5
Disciplinary Information (Item 9)	6
Other Financial Industry Activities and Affiliations (Item 10)	6
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading (Item 11)....	6
Brokerage Practices (Item 12)	6
Review of Accounts (Item 13)	7
Client Referrals and Other Compensation (Item 14)	7
Custody (Item 15)	7
Investment Discretion (Item 16)	8
Voting Client Securities (Item 17)	8
Financial Information for Prepaid Fees (Item 18)	8
Requirements for State-Registered Advisors (Item 19)	8
Appendix – Description and Requirements for Professional Designations	9
Brochure Supplement, Craig Jones (Form ADV Part 2B)	11
Brochure Supplement, Ian Barclay (Form ADV Part 2B)	12
Brochure Supplement, Michael Boston (Form ADV Part 2B)	13

Advisory Business (Item 4)

Jones Barclay Boston & Company ("JBB") was established in April 1994 providing sophisticated wealth management strategies to individuals, affluent families, and professional athletes. Our comprehensive approach provides guidance on investment portfolios, financial planning, tax, insurance, and estate planning matters while creating customized wealth accumulation and asset preservation strategies to meet client's personal lifetime goals.

Founders and Owners of Jones Barclay Boston and Company:

Craig Jones, JD, CPWA®

Craig is a principal shareholder with JBB and provides strategic wealth management advice while helping clients develop sophisticated strategies to enhance and preserve individual and family net worth. Craig is an attorney and member of the Colorado Bar Association. He earned a law Degree (JD) and MBA from Meadville, Pennsylvania. Craig holds the Certified Private Wealth Advisor (SM) designation administered by the Investment Management Consultants Association (IMCA) and taught in conjunction with the University Of Chicago Booth School Of Business.

Ian Barclay, CPA, PFS

Ian is a principal shareholder with JBB and provides tax consulting, comprehensive wealth management advice helping clients to align their dreams, values, and finances. Ian studied Finance and Accounting at McGill University in Montreal Canada. At McGill he earned both a DEC (Sciences) and BCOMM (Business). He also studied at the Graduate Tax Program at the University of Denver.

Michael Boston, CPA, CFP®

Mike is a principal shareholder with JBB and is responsible for formulating and implementing investment strategies for the firm's clients. He also manages the client investment portfolios for the firm. Mike earned his MBA in Finance and BS in Accounting from the University of Colorado in Boulder.

Descriptions and requirements for respective designations can be found in the Appendix beginning with page 1A. There you will find requirements for the following designations:

JD/Attorney (Colorado) for Craig Jones

CPWA®-Certified Private Wealth Advisor (SM) for Craig Jones

CPA- Certified Public Accountant for both Ian Barclay and Mike Boston

PFS®- Personal Financial Specialist for Ian Barclay

CFP®- Certified Financial Planner for Michael Boston

Fees and Compensation (Item 4)

Jones Barclay Boston & Company is a fee-only consultant, planner, and wealth manager. JBB provides independent objective service and advice. JBB receives no commissions from transactions. JBB charges a graduated financial planning and asset management fee as follows:

Assets Under Management	Fee Applied
Assets up to \$2,500,000	1%
Assets from \$2,500,001 to \$10,000,000	0.75%
Assets over \$10,000,000	0.50%

In addition to investment advice and portfolio management, the asset management fee may cover financial planning for some clients. In addition to paying JBB's fee, client's investment assets will be subject to fees and costs charged by mutual funds, separate account managers, private placement sponsors, and custodians.

For clients that seek planning services with JBB but do not currently require investment advice and portfolio management by the firm, we may offer a flat annual fee arrangement for financial planning and wealth management services. For clients where JBB provides investment advice and portfolio management and client requests financial planning services beyond what is included at their asset level a flat fee arrangement may be negotiated. Fee arrangements vary based upon the estimated time required, staffing requirements, and the complexity of the engagement.

Clients with assets managed by JBB have their fees deducted from their custodial account and credited to JBB on a quarterly basis. These clients sign an authorization form provided by the custodian authorizing the deduction of the fees.

JBB provides investment advice to some family, friends, and employees where no fee is charged. There are also a small number of instances where no fee is charged to a client for assets held by JBB but not actively managed by JBB.

Clients with financial planning only engagements having no assets directly managed by JBB are billed directly.

Performance-Based Fees and Side-By-Side Management (Item 6)

Jones Barclay Boston & Company does not accept or participate in Performance Based Fees

Types of Clients (Item 7)

Jones Barclay Boston primarily provides advice and planning to individuals, affluent families, professional athletes and business owners.

Methods of Analysis, Investment Strategies and Risk of Loss (Item 8)

JBB believes in and encourages long term investors to consider a significant stock position in order to achieve higher long term returns. Clients with investment horizons or portions of portfolios with time requirements shorter than 3 years are generally advised to seek a larger allocation to cash, cash equivalents, and fixed income investments to meet short term goals and dampen volatility during shorter periods. Diversification is a method valued by JBB for mitigating risk in the stock portion of investment portfolios. JBB typically views six major asset classes: US Large Company, US Midcap Company, US Small Company, Developed International, Emerging Markets, and Real Estate.

Over a 25-30 year cycle, JBB expects that the average annual rate of return for all the asset classes above will be comparable. However, over shorter cycles, any one of the asset classes may be far superior or far worse than the others. Markets move to extremes, and JBB takes advantage by overweighting the sectors that offer exceptional value when considering their historical relationships. The strategy is not overly complicated and is effective because most investors are focused on short term returns, which leads to chasing overvalued equities in hot markets, proving to be a poor long term investment strategy. Our strategy does require patience and discipline. It is impossible to consistently gauge the time that sentiment will change and conditions will reverse periodically leading to losses in the relatively short term.

Another strategy that JBB employs to add value over the market is by selecting superior managers for each sector in a selected asset class. JBB primarily uses mutual funds as the most cost-effective way to access some of the best managers in the businesses that focus on one particular area of the market. Mutual funds offer professional money management, diversification, and low cost access to all areas of the market. JBB believes that the mutual fund managers are in superior positions to find some stocks that achieve extreme upside value. Stocks/Equities provide higher returns because clients assume greater risk in the form of periodic declines. Clients must be prepared for the periods in the markets when the risk is actually realized. JBB will use other investment vehicles beyond mutual funds when it is necessary to meet client goals once risk tolerance has been fully analyzed for respective clients.

JBB requires each client to complete and sign in writing an investment proposal before funds are actually invested. JBB recognizes that every client has different goals, time horizons, experience, and risk tolerance; therefore the strategies described above are implemented according to the written and executed investment proposal agreed upon by the client and JBB.

Disciplinary Information (Item 9)

Jones Barclay Boston does not have any current or past legal, disciplinary, or administrative actions held or pending against the firm, principal owners, or supervised persons.

Other Financial Industry Activities and Affiliations (Item 10)

Ian Barclay, Craig Jones, and Michael Boston are Principal owners of Jones Barclay Boston Tax Services. Some of the applicant's clients are tax clients and vice-versa. JBB Tax Services provides compliance work for a few of our clients by filing their Federal and State tax returns. A small percentage of our clients use this service.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading (Item 11)

JBB has adopted a Code of Ethics that sets forth standards of conduct and requires compliance with federal securities laws. A copy of the Code of Ethics is available to any client or prospective client upon request.

Employees, officers, and principals of JBB are prohibited from placing trades in their personal accounts which place their interests over the interests of JBB's clients. Examples include placing trades in advance of customer orders where the employee, officer, or principal has reason to know may impact the market, placing personal trades for a security that is in limited supply leaving less available for clients and taking advantage of front running customer orders in an effort to obtain a better price for their trades. The fact that an employee, officer, or principal places a personal trade before a customer trade does not necessarily mean that the person is front running.

Brokerage Practices (Item 12)

JBB strongly recommends that clients establish brokerage accounts with our preferred broker-dealers. JBB is independently owned and not affiliated with our recommended broker-dealers. The services of our recommended broker-dealers are available to independent investment advisors who meet the minimums required to be maintained in the accounts.

We select our broker-dealers because their commission structures and excellent client service. The services of our broker-dealers 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 that would require significantly higher minimum initial investments. The broker-dealers do not generally charge separately for custody services, but are compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through them or that settle into accounts. Our broker-dealers also make available to JBB other products and services that benefit JBB but may not directly benefit our client's

accounts. Many of these products and services may be used to service all or many JBB accounts, including accounts not maintained at broker-dealers. Broker-dealer products and services that assist JBB in managing and administering client's accounts include; software and other technology that provide access to client account data, facilitate trade execution and allocate aggregated trade orders for multiple client accounts, provide research, pricing and other market data; provide research and pricing and other market data; facilitate payment of JBB's fees from its client's accounts; assist with back-office functions, record keeping, and client reporting. Other services also provided by the broker-dealers include; compliance, legal, and business consulting; publications, conferences, and advisory board participation on practice management and business succession; access to employee benefits providers, human capital consultants, and insurance providers. Broker-dealers may make available or pay third-party vendor providers for the services they provide to JBB. They may also provide other benefits such as educational events, conferences, or occasional business entertainment of JBB personnel. In evaluating whether to recommend or require that clients custody their assets with a JBB recommended broker-dealer, JBB may take into consideration the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost, or quality of custody and brokerage services provided which may create a potential conflict of interest.

JBB avoids aggregating the purchase and sale of securities. JBB wants to avoid mingling of accounts, keeping client account trades separate for accounting purposes. JBB trades mostly in mutual funds; fees for not aggregating trades in mutual funds are insignificant as compared to individual stock trades.

Review of Accounts (Item 13)

Managed accounts are reviewed by the advisor at least quarterly. Other factors that may trigger a review of an account is a client inquiry or meeting, a significant deposit, or a performance review of a position held in an account. Generally, JBB will provide its clients performance reports for accounts over \$500,000 in addition to reporting provided by our custodian. However JBB reserves the right to provide reporting to some clients who maintain accounts below our minimum asset amount under certain circumstances. Clients receive statements from broker-dealers monthly, other brokers at least quarterly, and mutual fund companies periodically. Clients who engage JBB to monitor personal budgets may also periodically receive spending reports detailing monthly or quarterly spending.

Client Referrals and Other Compensation (Item 14)

JBB does not compensate for referrals.

Custody (Item 15)

JBB does not hold client securities. Client securities are held with non-affiliated custodians.

Investment Discretion (Item 16)

Generally, JBB has the discretionary authority to manage assets on behalf of its clients. JBB's discretionary authority to buy sell on behalf of its clients is limited to Publicly Traded Securities such as stocks, bonds, mutual funds, money markets, cash, or cash equivalents.

JBB does not have management and trading discretion for non-publicly traded securities. Clients must separately qualify and sign individual agreements for those types of securities such as private equity, direct real estate investments, and direct business or venture investments.

Voting Client Securities (Item 17)

JBB does not vote client securities. JBB does not accept proxies to vote client securities. Clients may contact JBB concerning how to receive information from the fund companies on how to vote their securities.

Financial Information and Pre-Paid Fees (Item 18)

JBB does not solicit or accept pre-payment of fees.

Requirements for State-Registered Advisors (Item 16)

Jones Barclay Boston is a SEC registered firm.

Appendix – Description and Requirements for Professional Designations

JD/Attorney – Colorado: Craig Jones

To become a member of the Colorado State Bar, one must have a J.D. (Doctor of Jurisprudence degree from a law school accredited by the American Bar Association). The J.D. is a graduate degree that takes three years to complete. All applicants for the Colorado State Bar must pass the Colorado State Bar Exam. The Exam is a two day test with three sections. The first section is the multi-state bar exam, a six-hour multiple choice test with 200 questions on six subjects. A nine question essay section is taken over a period of three hours and 45 minutes; a performance test consists of two 90 minute questions designed to test skills such as legal analysis, research, writing, and problem solving. The Colorado Bar requires all applicants to complete a six-hour course on practicing with professionalism for admission. Applicants must undergo a background check and criminal records check. Attorneys must meet continuing education requirements. Colorado attorneys must earn 45 general credits over a compliance period of 3 years; seven of these credits must be in legal ethics.

CPWA®- Certified Private Wealth Advisor (SM): Craig Jones

Prerequisites to the certification process include (1) A Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA, CIMC, CFA, CFP, ChFC, or CPA. (2) Acceptable regulatory history as evidenced by FINRA's form U-4 or other regulatory requirements. (3) At least five full years of professional client-centered experience in financial services or a related industry. (4) Two letters of reference from an Investment Management Consultants Association (IMCA) member, professional supervisor, or currently licensed professional in financial services or a related industry. After submitting an application designees are required to complete a six-month pre-study educational component on comprehensive wealth management strategies. Students must complete self-study and reading materials and pass multiple online quizzes related to these strategies and materials. After the completion of the self-study portion, Designees must attend a five day in-class portion of the program at the University of Chicago Booth School of Business. All designees must pass a comprehensive exam. All Certified Private Wealth Advisors must complete and report a minimum of 40 hours of continuing education credit, including two ethics hours within a two year renewal period, and adhere to the Investment Management Consultants Association (IMCA) Code of Professional Responsibility.

CPA – Certified Public Accountant; Ian Barclay and Michael Boston

CPAs are licensed and regulated by their state board of accountancy. While state laws and regulations vary, the education, experience, and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve accounting, attest, compilation, management advisory, financial Advisory, tax, or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year, or 80 hours over a two year period or 120 hours over a three year period. Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct requiring they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest and obtain client consent if a conflict exists,

maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of State boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state of accountancy laws or have created their own.

PFS – Personal Financial Specialist; Ian Barclay

The PFS credential demonstrates that an individual has met the minimum education, experience, and testing required of a CPA, and a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold a current CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's code of Professional Conduct and is encouraged to follow AICPA's Statement of Responsibilities in Financial Planning Practice. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

CFP® - Certified Financial Planner: Michael Boston

To become a CFP, candidates are required to meet the following initial certification requirements; education, examination, experience, and ethics. There are three ways to complete the educational requirement: CFP Board registered programs, challenge status, or transcript review. Candidates for certification must have a bachelor's degree (or higher), or its equivalent, in any discipline, from an accredited college or university in order to obtain CFP certification. The bachelor's degree requirement is a condition of initial certification; it is not a requirement to be eligible to take the CFP certification examination and does not have to occur before sitting for the exam. After successfully completing the education requirement, candidates will be eligible to apply for the CFP Certification examination. The CFP certification examination assesses the ability to apply financial planning knowledge in an integrated format to financial planning and client solutions. Three years of full-time relevant personal financial planning experience is required of the CFP candidate. Disclosure is required of all candidates regarding any criminal, civil, governmental, or self-regulatory agency proceeding or inquiry. Certification also requires CFPs to agree to adhere to CFP Board's Code of Ethics and Professional Responsibility, Rules of Conduct, and Financial Planning Practices Standards, and acknowledge CFP Board's right to enforce them through disciplinary rules and procedures. Renewal of CFP certification requires 30 hours of continuing education over a two year period.

Craig S. Jones, JD, CPWA®, MBA

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ADV Part 2B Firm Brochure Supplement

Revised March 2014

This brochure supplement provides information about Craig Jones. This supplements the Jones Barclay Boston Wealth Management brochure. Please contact Jones Barclay Boston Wealth Management if you have questions about this supplement.

Additional information about Craig Jones (CRD# 4365409) is available at the SEC's website at www.adviserinfo.sec.gov.

Craig Jones, JD, CPWA®, MBA (Item 1)

Craig Jones is a principal shareholder and founding member with Jones Barclay Boston. The firm was founded in April of 1994. Craig provides strategic wealth management advice while helping clients develop sophisticated strategies to enhance and preserve individual and family net worth.

Educational Background and Business Experience (Item 2)

Craig is an attorney and member of the Colorado Bar Association. He earned a law Degree (JD) and MBA from Case Western Reserve University. He double majored in Economics and Political Science earning a B.S. degree from Allegheny College. Craig holds the Certified Private Wealth Advisor (SM) designation administered by the Investment Management Consultants Association (IMCA) and taught in conjunction with the University Of Chicago Booth School Of Business. Craig is a member of the Investment Management Consultants Association (IMCA), Colorado and Denver Bar Associations (Attorney). He is also a member of Sigma Pi Phi Fraternity (The Boule). Craig has held past board positions on the Denver Metro Chamber Foundation, American Red Cross (Mile High Chapter), and Delta Eta Boule.

Prior to the formation of Jones Barclay Boston, Craig developed a broad and dynamic background in finance, tax, and strategic planning while working of an array of diverse enterprises. His experiences include being Director of Finance and Strategic Planning for a large media subsidiary of EW Scripps. He was also a Senior Financial Analyst for PepsiCO, Inc. a Tax Associate for Price Waterhouse. He worked for Mellon Bank in Pittsburgh, PA as a credit and relationship manager underwriting and

managing credit for small business and high net worth individuals. While at Mellon, he also spent time brokering short term investment instruments for the bank's local university and hospital clients.

Disciplinary Information (Item 3)

Mr. Jones does not have any disciplinary information to disclose. He has not been party to a) a criminal or civil action in a domestic, foreign, or military court; b) an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; c) a self-regulatory proceeding; or d) any other proceeding in which a professional attainment, designation, or license was revoked.

Other Business Activities (Item 4)

Mr. Jones is not actively engaged in any other business activities.

Additional Compensation (Item 5)

None

Supervision (Item 6)

Along with the other Principals of JBB, Mr. Jones provides supervisory oversight for JBB supervised persons. The Chief Compliance Officer provides supervisory oversight of Mr. Jones and all supervised persons as related to regulatory compliance.

Ian D. Barclay, CPA, PFS

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This brochure supplement provides information about Ian Barclay. This supplements the Jones Barclay Boston Wealth Management brochure. Please contact Jones Barclay Boston Wealth Management if you have questions about this supplement.

Additional information about Ian Barclay (CRD#4365413) is available at the SEC's website at www.adviserinfo.sec.gov.

Ian D. Barclay, CPA, PFS (Item 1)

Ian Barclay is a principal shareholder and founding member with Jones Barclay Boston. The firm was founded in April of 1994. Ian provides tax consulting, comprehensive wealth management and financial advisory services to affluent individuals and families.

Educational Background and Business Experience (Item 2)

Ian studied Finance and Accounting at McGill University in Montreal Canada. At McGill he earned both a DEC (Sciences) and BCOMM (Business). He also studied at the Graduate Tax Program at the University of Denver. After graduation he clerked for Clarkson Gordon (now Ernst & Young) a leading Canadian Chartered Accounting firm. Ian moved to Colorado to study at the Graduate Tax Program at the University Of Denver School Of Law after which he joined Price Waterhouse. Ian worked for many years with Price Waterhouse in Canada and the United States providing international tax consulting and financial planning services. He later started a tax focused CPA firm and in 1994 that firm evolved into the comprehensive wealth management firm, Jones Barclay Boston. Ian is a member of the American Institute of CPAs Tax and Personal Financial Planning Sections. He is a founding Board Member of the Canada-Colorado Association, a former Board Member and Treasurer of the Denver Athletic Club, and was recently appointed by the Governor of Colorado as a State Ambassador to Canada.

Disciplinary Information (Item 3)

Mr. Barclay does not have any disciplinary information to disclose. He has not been party to a) a criminal or civil action in a domestic, foreign, or military court; b) an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; c) a self-regulatory proceeding; or d) any other proceeding in which a professional attainment, designation, or license was revoked.

Other Business Activities (Item 4)

Mr. Barclay is also actively engaged in the Jones Barclay Boston Tax Advisory Service Company. He is not actively engaged in any other business activities.

Additional Compensation (Item 5)

None

Supervision (Item 6)

Along with the other Principals of JBB, Mr. Barclay provides supervisory oversight for JBB supervised persons. The Chief Compliance Officer provides supervisory oversight of Mr. Barclay and all supervised persons as related to regulatory compliance.

Michael L. Boston, CPA, CFP®, MBA

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ADV Part 2B Firm Brochure Supplement

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This brochure supplement provides information about Michael Boston. This supplements the Jones Barclay Boston Wealth Management brochure. Please contact Jones Barclay Boston Wealth Management if you have questions about this supplement.

Additional information about Michael Boston (CRD#4365414) is available at the SEC's website at www.adviserinfo.sec.gov.

Michael Boston, CPA, CFP®, MBA (Item 1)

Michael Boston is a principal shareholder and founding member with Jones Barclay Boston. The firm was founded in April of 1994. Mike is responsible for formulating and implementing investment strategies for the firm's clients. He also manages the client investment portfolios for the firm.

Educational Background and Business Experience (Item 2)

Mike earned his MBA in Finance and BS in Accounting from the University of Colorado in Boulder. Mike is a member of the Colorado Society of CPAs. Prior to joining JBB Mike worked with Price Waterhouse providing tax compliance and planning services to senior executives, small business owners, and multi-national corporations.

Disciplinary Information (Item 3)

Mr. Boston does not have any disciplinary information to disclose. He has not been party to a) a criminal or civil action in a domestic, foreign, or military court; b) an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; c) a self-regulatory proceeding; or d) any other proceeding in which a professional attainment, designation, or license was revoked.

Other Business Activities (Item 4)

Mr. Boston is actively involved in Jones Barclay Boston Tax Advisory Services. He is not actively engaged in any other business activities.

Additional Compensation (Item 5)

None.

Supervision (Item 6)

Along with the other Principals of JBB, Mr. Boston provides supervisory oversight for JBB supervised persons. The Chief Compliance Officer provides supervisory oversight of Mr. Jones and all supervised persons as related to regulatory compliance.