

## FIRM DISCLOSURE BROCHURE – ADV PART 2A

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### Item 1: Cover Page

#### DISCLAIMER:

This FIRM DISCLOSURE BROCHURE provides information about the qualifications and business practices of Kuriyama & Company, LLC. If you have any questions about the concerns of this FIRM DISCLOSURE BROCHURE, please contact us at (808) 593-1600 or at [www.kuriyamaco.com](http://www.kuriyamaco.com). This information in this FIRM DISCLOSURE BROCHURE has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Kuriyama & Company, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (CRD #107053)

#### NOTE:

While Kuriyama & Company, LLC may refer to itself as a "registered investment advisor" or "RIA", clients should be aware that registration itself does not imply any level or skill or training.

## Item 2: Material Changes

### MATERIAL CHANGES FROM PREVIOUS VERSION:

This brochure was updated on March 24, 2015, providing information that is different from brochure information Kuriyama & Company, LLC provided to clients and potential clients in our previous brochure dated March 24, 2014. The following is a summary of the more significant updates made in the brochure:

- Item 5C – The amount of clients we provide investment advisory services during our most recently completed fiscal year has been updated.
- Item 5F – The amount of our regulatory assets under management and total number of accounts were updated.

### Item 3: Table of Contents

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## Item 4: Advisory Business

### INTRODUCTION:

As used in this brochure, the words, “we”, “our” and “us” refer to Kuriyama & Company, LLC, and the words “you”, “your” and “client” refer to you as either a client or prospective client of our firm. Also, you may see the term “associated persons” in this brochure, which are our firm’s officers, employees and all individuals providing advice on behalf of our firm.

Kuriyama & Company, LLC is a fee-based financial advisory firm that offers Investment Advisory and Financial Planning Services. The firm was established in 1994 with Steve T. Kuriyama as principal owner.

### INITIAL CONSULTATION:

We provide an initial consultation with an advisor at no charge. The objective of the initial consultation is to:

- Introduce you to our services and staff;
- Gather information about your objectives, investment risk attitude, time horizon and financial circumstances, which we use in formulating our advice; and
- Reach an agreement on the terms of service and compensation arrangements.

The consultation must be completed before we will make any specific recommendations about your finances or investments.

Should you decide to engage in an agreement with us, we will execute a Financial Advisory Agreement and Disclosure Statement, which serve as the contract between you and Kuriyama & Company, LLC. Generally, this contract specifies the nature of services to be rendered and the fees to be paid by you.

### INVESTMENT ADVISORY SERVICES:

We create investment portfolios and implement investment strategies based on your investment objective, risk attitude, time horizon and financial situation. We manage the blend of investments and the positions in your portfolio based on changes in your situation, in market conditions and/or investment opportunities.

Your portfolio may contain exchange-listed stocks, exchange-traded funds (ETF's), bonds, mutual funds, money market funds and certificate of deposits.

We do not use margin or leverage products. You may impose restrictions on investing in certain securities or types of securities. We do not offer any wrap fee programs.

A brokerage account at a designated, unaffiliated custodian holds your funds and securities. We do not take custody of any of your holdings.

Discretionary Investment Management:

In managing your investment portfolio you grant us limited trading authority/discretionary authority in your brokerage account by signing the Financial Advisory Agreement & Disclosure Statement and by executing the appropriate documents with the custodian. The discretionary authority allows us to enter securities transactions on your behalf, determining which securities and the amount of securities to buy or sell. As of December 31, 2014, client discretionary assets managed by us totaled \$138,906,930.00.

We calculate our investment advisory fee and notify you in writing. We request your written authorization with the custodian to allow us to deduct the fee from your brokerage account. You may also choose to pay the fee by check.

We also request your written authorization with the custodian to enable us to administer withdrawals you may request from your account. Withdrawals are either paid to you by check, wire or electronic funds transfer.

The custodian notifies you of all securities transactions via trade confirmations and statements. You should always review your documents to verify trading authority and monitor deposits and withdrawals from your account.

Non-Discretionary Investment Management:

You may exempt certain accounts/holdings from our discretionary investment authority. These non-discretionary accounts/holdings will remain static, unless you either: 1) direct us to execute transactions on your behalf; 2) you agree to act on a recommendation that we may make, or 3) you execute transactions directly with the custodian. As of December 31, 2014, we had \$16,198,281.00 in non-discretionary client assets.

You should take measures to ensure that transactions executed on a non-discretionary basis are executed in a timely fashion and entered properly.

#### FINANCIAL PLANNING SERVICES:

If you elect Financial Planning Services, by signing the Financial Advisory Agreement you contract with us to develop a financial plan with the aim of helping you achieve specified financial objectives. The initial consultation is usually extended to further discussions necessary to create a financial plan. We offer advice on a range of financial planning issues, included but not limited to: cash flow, income tax planning, insurance analysis, debt management, college funding and retirement planning. The advice may be general in nature or focused on particular areas of interest or need, depending on your unique circumstances.

To create your financial plan we ask for documentation and detailed information about your specific situation. This may include tax returns, account statements and policies. We also request completion of a questionnaire that details your personal information and finances (assets, liabilities and cash flow). The gathered information is used to analyze your current financial situation and to create a plan of action.

### Item 5: Fees and Compensation

#### INVESTMENT ADVISORY SERVICES FEE:

We provide investment advisory services for a fee, which is based on the market value of managed assets. As seen in the following Annual Advisory Fee Schedule, the annual advisory fee starts at 1% on managed assets up to \$200,000 and is reduced on larger amounts. If you have multiple accounts, they will be aggregated in calculating the investment advisory fee to ensure the lowest fee is charged (provided the accounts have identical tax ID numbers). A Hawaii excise tax of 4.712% will be added to the investment advisory fee.

Annual Advisory Fee Schedule	
Value of Assets	Annual Advisory Fee
First \$200,000	1.00%
Next \$100,000	0.80%
Next \$200,000	0.70%
Next \$500,000	0.50%
Next \$1,000,000	0.40%
Excess Over \$2,000,000	0.25%

The investment advisory fee covers our ongoing management and administration of your portfolio. Fees generally are not negotiable. The fee is waived for our employees and their immediate family. The investment advisory fee schedule is subject to change upon 30 days prior written notice to you.

You authorize us to deduct our investment advisory fee from your account(s) held by the custodian, unless direct payment is arranged. A billing statement is sent prior to the fee deduction, which should be checked for accuracy. The annual fee is reduced to its quarterly equivalent and billed at the beginning of each calendar quarter. Fees are payable in advance of the quarter and are refundable on a pro-rata basis. Fees on new accounts are based on the initial investment and is prorated based on the date of the deposit and the days remaining in the quarter. Any fee deduction will be shown on the statements provided by the custodian, which you should reconcile with the billing statement.

In managing your investment portfolio, we may invest, or recommend that you invest in mutual funds and exchange traded funds (ETF's). The investment advisory fees payable to us are separate from the fees (front-end or back end loads and short-term redemption fees) and expenses charged by mutual funds and ETF's. The custodian may also assess fees on your brokerage account, including but not limited to: 1) transaction charges on investment purchases or sells; 2) short-term redemption fees on mutual fund sells and 3) account termination fees.

We and our employees do not receive any compensation from the custodian or investment sponsor. You have the option to purchase investments through other agents not affiliated with us or the custodian we recommend.

#### FINANCIAL PLANNING SERVICES FEE:

The hourly rate for the creation of a financial plan starts at \$200 per hour, and may be higher depending on the complexity of your situation. All fees for financial planning services are paid by check payable to Kuriyama & Company, LLC. Fees are payable upon your complete satisfaction of the delivery of the financial plan.

#### CANCELLATION OF THE AGREEMENT:

You have five business days from the execution date of the Financial Advisory Agreement to unconditionally rescind the agreement and receive a full refund of any advisory fees collected.

After the five days, you may still terminate the Financial Advisory Agreement by submitting written

notice to us, which is effective upon receipt. Since investment advisory fees are paid in advance for the calendar quarter, we refund fees paid on a pro-rata basis. Financial planning fees are payable upon your complete satisfaction of the delivery of the financial plan. After five days of the delivery of the financial plan, no refund will be payable.

#### Item 6: Performance-Based Fees & Side-By-Side Management

We do not accept performance-based fees or participate in side-by-side management.

#### Item 7: Types of Clients

We offer investment advisory services and financial planning services to individuals, pension and profit sharing plans, trust, estates, charitable organizations, corporations and other business entities.

We have a minimum investment of \$400,000 but may at our discretion waive this minimum account size.

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

Our methods of analysis include fundamental analysis, technical analysis, charting analysis, and cyclical analysis.

Financial Analysis: involves the analysis of financial statements, the general financial health of the companies, and /or the analysis of management or competitive advantages. This method of valuation can be used for almost any type of security.

Technical Analysis: involves the analysis of past market data; primarily price and volume. Technical analysts use charts, graphs, and other analytic tools to identify patterns that may help predict future activity.

Charting Analysis: involves the use of patterns in performance charts. This method may be used to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Cyclical Analysis: involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.



The investment strategies used to implement any investment advice given to you include long-term purchases and short-term purchases.

Long Term Purchases: securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases: securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than a year, to take advantage of the securities short-term price fluctuations.

Investing in securities involves a risk of loss that you should be prepared to bear. Our investment strategies and advice may vary depending upon each client's specific financial situation. We determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. Past performance is not a guarantee of future returns. We will attempt to thoroughly explain the applicable risks.

#### Item 9: Disciplinary Information

There are no legal or disciplinary events.

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

We are not registered, or have an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

We are not registered, or have an application pending to register as a futures commission merchant, commodity pool operator, a commodity-trading advisor, or an associated person of the foregoing entities.

We do not have arrangements that are material to our advisory business or our clients with a related person who is a:

- Broker-dealer, municipal securities dealer, or government securities dealer or broker
- Investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund", and offshore fund)
- Other investment advisor or financial planner

- Futures commission merchant, commodity pool operator, or commodity trading advisor
- Banking or thrift institution
- Accountant or accounting firm
- Lawyer or law firm
- Insurance company or agency
- Pension consultant
- Real estate broker or dealer
- Sponsor or syndicator of limited partnerships

We provide as a service to you, referrals to other professionals, such as Certified Public Accountant, Attorney, Insurance Agent, etc. We do not have referral agreements with any professional we refer you to and we do not receive fees as a result of our referral.

### Item 11: Code of Ethics, Participation or Interest in Client Transactions And Personal Trading

We have adopted and maintained a written Code of Ethics that sets forth a standard of business conduct that all employees are required to abide. We adhere to strict guidelines to protect your interest at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing. A complete copy of the Code of Ethics is available upon your request by contacting our office.

Neither our firm nor any related persons have any material financial interest in your transactions. We have adopted policies and procedures to prevent the misuse of “insider” information. A copy of our insider trading policies and procedures is available upon your request by contacting our office.

We and all related persons may buy, sell, or hold in their personal accounts the same securities that are recommended to you. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you could receive. To avoid this conflict of interest, it is our policy to maintain our fiduciary responsibility that personal trades being purchased or sold may only be made simultaneously with or after trades are made for you.

## Item 12: Brokerage Practices

Kuriyama & Company LLC is not associated with any broker-dealer firm. We have an arrangement with National Financial Services LLC and Fidelity Brokerage Services, LLC through which Fidelity provides us with institutional platform services. These services include, among others, brokerage, custody, and other related services.

### RESEARCH AND OTHER SOFT-DOLLAR BENEFITS:

Fidelity's institutional platform services that assist us in managing and administering clients' accounts includes software and other technology that provide access to client account data such as trade confirmations and account statements, facilitate trade execution and allocate aggregated trade orders for multiple client accounts, provide research, pricing and other market data, facilitate payment of fees from its clients' accounts and assist with back-office functions, record keeping and client reporting.

Fidelity also offers other services intended to help us manage and further develop its advisory practice. Such services include, but not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom we may contract directly.

We are independently operated and owned and are not affiliated with Fidelity.

Fidelity generally does not charge its advisor clients separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts for example, transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions. Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

### BROKERAGE FOR CLIENT REFERRALS:

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### DIRECTED BROKERAGE:

We will not allow clients to direct us to use a specific broker-dealer to execute transactions. Clients must use our recommended custodian. By requiring clients to use our recommend custodian, we may not be able to achieve most favorable execution of client transactions and this may cost clients' money over using a lower-cost custodian.

#### Item 13: Review of Accounts

For Investment Advisory Services clients, we review client account holdings periodically, at least on a quarter basis. We recommend clients meet with us at least annually to discuss their account(s) to ensure that the management aligns with their current financial condition, goals and objectives.

You are encouraged to discuss your needs, goals, and objectives with us and to keep us informed of any changes. Additional reviews can be conducted at your request, or based on other various circumstances, including and not limited to, contributions, withdrawals, year-end tax planning, and changes in their financial situation, changes in their risk or return objectives and market events.

Those performing the reviews are: Steve T. Kuriyama, Investment Advisor Representative; Mary Meyer, Chief Compliance Officer; Joseph Fukumoto, Investment Advisor Representative. The individuals conducting reviews may vary from time to time, as personnel join or leave our firm.

Reviews may be triggered by economic events, market changes, or by changes in client's financial situations such as: retirement, inheritance, termination of employment, etc.

You will receive easy-to-follow monthly statements directly from the custodian, which includes details of all investment transactions. You will also receive trade confirmations directly from the custodian whenever a security is purchased or sold out of your account(s). We encourage you to reconcile these correspondences and if you find any discrepancies, to notify our office.

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

We do not receive any economic benefit, directly or indirectly from any third party for advice to you and do not directly or indirectly compensate any person for client referrals.

### Item 15: Custody

We do not take custody of your funds or securities at any time. The custodian holds custody of your accounts. You receive monthly statements from the custodian, which we urge you to carefully review for accuracy.

If you have a question regarding your statements from the custodian or if you did not receive a statement from the custodian, please contact our firm.

### Item 16: Investment Discretion

As described in the “Advisory Business” section of this Firm Brochure, we have investment discretion for those clients that elect our Investment Advisory Services.

For discretionary accounts, you grant us limited trading authority/discretionary authority in the clients brokerage account by: signing the Investment Advisory Agreement & Disclosure Statement; by executing the appropriate documents with the client’s custodian. The discretionary authority allows us to enter securities transactions on your behalf, determining which securities and the amount of securities to buy or sell without prior consultation.

When you grant discretionary authority to us, you may still place restrictions such as prohibition on investing in specific securities, industries, or markets.

### Item 17: Voting Client Securities

We, as a matter of policy and practice have no authority to vote proxies on your behalf. You will receive proxies directly from the custodian. We may offer assistance as to proxy matters upon your request, but you have the proxy voting responsibility.

### Item 18: Financial Information

We do not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure. We do not have any financial conditions that are reasonably likely to impair our ability to meet contractual commitments to clients.

We have not been the subject of a bankruptcy petition at any time during the past ten years.

## Item 19: Requirements for State-Registered Advisors

### EDUCATION OF PRINCIPAL:

Steve T. Kuriyama is the principal executive officer of Kuriyama & Company LLC his formal education and business background is summarized on the Brochure Supplement, ADV Part 2B.

### OTHER BUSINESS ACTIVITIES:

We do not engage in any other businesses.

### PERFORMANCE – BASED FEES:

We and our associated persons do not accept performance-based fees or other fees used on a share of capital gains on or capital appreciation of the assets of a client.

### DISCIPLINARY INFORMATION:

We and our associated persons have not been nor is currently the subject of any reportable legal or disciplinary event.

### RELATIONSHIPS WITH ISSUER OF SECURITIES:

We and our associated persons do not have any relationship or any other arrangement with any issuer of securities.