

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

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4/29/2015

This brochure supplement provides information about Gary S. Mayo that supplements the Liberty Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact Jill Kamant at 610 398-7333 if you did not receive Liberty Asset Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Gary S. Mayo 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:** Gary S. Mayo

**Born:** 1950

### **Education**

- Kutztown University; BA, Economics; 1972

### **Business Experience**

- Liberty Asset Management; Investment Advisor Representative; from 10/2008 to Present
- Liberty Wealth Management; Financial Advisor; from 4/2008 to Present
- Comprehensive Asset Management and Servicing, Inc.; Registered Representative; from 12/2001 to Present
- GM Financial Group; Financial Advisor; from 9/1993 to 3/2008
- GM Financial Advisors; Investment Advisor Representative; from 9/1993 to 3/2008
- Financial Security Consultants; Representative; from 4/1992 to 3/2008
- Jefferson Pilot Securities Corp.; Registered Representative; from 4/1992 to 11/2001
- IDS Life Insurance Company; Representative; from 11/1981 to 4/1992
- American Express Financial Advisors; Registered Representative; from 11/1981 to 4/1992

### **Designations**

Gary S. Mayo has earned the following designation(s) and is in good standing with the granting authority:

- Certified Financial Planner (CFP®); Certified Planner Board of Standards; 1994

### **CFP® - Certified Financial Planner**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- i. Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- ii. Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## Item 3 Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

## Item 4 Other Business Activities

### A. Investment and Insurance Related Activities

Gary S. Mayo receives commissions, bonuses or other compensation on the sale of securities or other investment products as well as on the sale of insurance products.

Management personnel and other related persons of our firm are licensed as registered representatives of a broker/dealer and/or licensed as insurance agents or brokers. In their separate capacity (ies), these individuals are able to implement investment recommendations for advisory clients for separate and typical compensation (i.e., commissions, 12b-1 fees or other sales-related forms of compensation). This presents a conflict of interest to the extent that these individuals recommend that a client invest in a security which results in a commission being paid to the individuals. Clients are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

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

Gary S. Mayo 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**

Gary S. Mayo does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6 Supervision**

**Supervisor:** Richard Frable

**Title:** President

**Phone Number:** 610 398-7333

Liberty Asset Management, LLC has adopted written policies and procedures which are designed to set standards and internal controls for the firm, its employees, and its businesses and are also reasonably designed to prevent, detect, and correct any violations of regulatory requirements and the firm's policies and procedures.

## **Item 7: Requirements For State Registered Advisers**

*This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

- A. Gary S. Mayo has **NOT** been involved in any of the events listed below.
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.
  2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or

e) dishonest, unfair, or unethical practices.

B. Gary S. Mayo has **NOT** been the subject of a bankruptcy petition in the past ten years.