



**Form ADV Part 2B — Brochure Supplement**

**ADVISED ASSETS GROUP, LLC**

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Greenwood Village, CO 80111

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This Brochure supplement provides information about AAG's supervised persons that supplements the AAG Disclosure Brochure. You should have received a copy of that brochure. Please contact (303) 737-3817 if you did not receive AAG's brochure or if you have any questions about the contents of this supplement.

Additional information about the supervised persons in this supplement is available on SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Additional information about AAG is also available on the SEC's website provided above.

Information on the following supervised persons of AAG is included in this Brochure supplement:

David G. McLeod  
Bridget Witzeman  
Kevin Combs  
Bill Thornton  
Diane Minardi Stone  
Shannon Grant

AAG is a registered investment adviser. Registration does not imply any level of skill or training. The oral and written communications from AAG provide you with information for you to determine to hire or retain AAG.

**David G. McLeod, CMA**

Senior Vice President and Managing Director

Date of Birth: 09/01/1962

**Educational Background**

University of Manitoba, Winnipeg, Manitoba, Canada - Bachelor of Commerce (1984)

**Professional Designation:**

Certified Management Accountant (CMA); FINRA Series 65 license, FINRA Series 6 and 26 licenses

**Business Background**

Advised Assets Group, LLC, Senior Vice President and Managing Director 2007 – Present

Great-West Life & Annuity Insurance Company 1990 – 2007

**Disciplinary Information**

Mr. McLeod has not been subject to any legal or disciplinary events.

**Other Business Activities**

Mr. McLeod is not involved in any other investment-related activity or other substantial business activity.

**Additional Compensation**

Mr. McLeod does not receive additional compensation other than his regular salary and/or bonuses.

**Supervision**

Mr. McLeod reports to Robert Reynolds, President and Chief Executive Officer of Great-West Life & Annuity Insurance Company, who is responsible for supervising his activities.

Mr. McLeod is registered as a supervisory principal of GWFS Equities, Inc., an affiliated broker-dealer. Mr. McLeod is not, and does not have pending, an application to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Mr. McLeod does not have any arrangements, either orally or in writing, where he is paid compensation either in cash or in some other form of economic benefit from non-clients in connection with his capacity as a Supervised Person of the Adviser.

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**Bridget Witzeman**

Vice President, Participant Advisory Services

Date of Birth: 11/11/1970

**Educational Background**

BLA, Xavier University, Cincinnati, Ohio (1995)

MSBA, University of Cincinnati, Cincinnati, Ohio (2004)

**Professional Designations**

Certified Public Accountant (CPA); FINRA Series 65 license

**Business Background**

Advised Assets Group, LLC 2011 – Present

Fifth Third Bancorp 2000 - 2011

**Disciplinary Information**

Ms. Witzeman has not been subject to any legal or disciplinary events.

**Other Business Activities**

Ms. Witzeman is not involved in any other investment-related activity or other substantial business activity.

**Additional Compensation**

Ms. Witzeman does not receive additional compensation other than her regular salary and/or bonuses.

**Supervision**

Ms. Witzeman reports to David McLeod, Senior Vice President and Managing Director of Advised Assets Group, LLC, who is responsible for supervising her activities.

Ms. Witzeman is not, and does not have pending, an application to register as a broker-dealer or a registered representative of a broker-dealer. Ms. Witzeman is not, and does not have pending, an application to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Ms. Witzeman does not have any arrangements, either orally or in writing, where she is paid compensation either in cash or in some other form of economic benefit from non-clients in connection with her capacity as a Supervised Person of the Adviser.

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**Kevin Combs**

Director, Investment Advisory Services

Date of Birth: 05/08/1957

**Educational Background**

Brigham Young University, Bachelor of Science, Accounting (1981)

**Professional Designations**

Certified Financial Planner (CFP); Charter Financial Consultant (ChFC); Charter Life Underwriter (CLU); Certified Public Accountant (CPA); FINRA Series 65

**Business Background**

Advised Assets Group, LLC 2010 – Present  
AXA Advisors, Financial Advisor, 2005 – 2010

**Disciplinary Information**

Mr. Combs has not been subject to any legal or disciplinary events.

**Other Business Activities**

Mr. Combs is not involved in any other investment-related activity or other substantial business activity.

**Additional Compensation**

Mr. Combs does not receive additional compensation other than his regular salary and/or bonuses.

**Supervision**

Mr. Combs reports to Bridget Witzeman, Vice President Participant Advisory Services of Advised Assets Group, LLC, who is responsible for supervising his activities.

Mr. Combs is not, and does not have pending, an application to register as a broker-dealer or a registered representative of a broker-dealer. Mr. Combs is not, and does not have pending, an application to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Mr. Combs does not have any arrangements, either orally or in writing, where he is paid compensation either in cash or in some other form of economic benefit from non-clients in connection with his capacity as a Supervised Person of the Adviser.

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**Diane Minardi Stone**

Investment Services Manager  
Date of Birth: January 19, 1962

**Educational Background**

Iona College, New Rochelle, New York  
Bachelor of Arts, International Studies

**Professional Designations**

FINRA Series 7, 63 and 24

**Business Background**

Advised Assets Group, LLC August 2014-Present  
JPMorgan 1988-2014

**Disciplinary Information**

Ms. Minardi Stone has not been subject to any legal or disciplinary events.

**Other Business Activities**

Ms. Minardi Stone is not involved in any other investment-related activity or other substantial business activity.

**Additional Compensation**

Ms. Minardi Stone does not receive additional compensation other than her regular salary and/or bonuses.

**Supervision**

Ms. Minardi Stone reports to David McLeod, Senior Vice President and Managing Director of Advised Assets Group, LLC, who is responsible for supervising her activities.

Ms. Minardi Stone is a supervisory principal of GWFS Equities, Inc., an affiliated broker-dealer. Ms. Minardi Stone is not, and does not have pending, an application to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Ms. Minardi Stone does not have any arrangements, either orally or in writing, where she is paid compensation either in cash or in some other form of economic benefit from non-clients in connection with her capacity as a Supervised Person of the Adviser.

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**Bill Thornton**

Senior Manager Client Portfolio Services  
Date of Birth: 08/22/1971

**Educational Background**

Thomas More College, Bachelor of Arts, Economics and Business Administration - 1993

**Professional Designation:**

FINRA Series 65

**Business Background**

Advised Assets Group, LLC 2007 – Present  
US Bank, Senior Portfolio Manager 1997 – 2007

**Disciplinary Information**

Mr. Thornton has not been subject to any legal or disciplinary events.

**Other Business Activities**

None.

**Additional Compensation**

Mr. Thornton does not receive additional compensation other than his regular salary and/or bonuses.

**Supervision**

Mr. Thornton reports to Diane Minardi Stone Investment Services Manager of Advised Assets Group, LLC, who is responsible for supervising his activities.

Mr. Thornton is not, and does not have pending, an application to register as a broker-dealer or a registered representative of a broker-dealer. Mr. Thornton is not, and does not have pending, an application to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Mr. Thornton does not have any arrangements, either orally or in writing, where he is paid compensation either in cash or in some other form of economic benefit from non-clients in connection with his capacity as a Supervised Person of the Adviser.

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**Shannon Grant**

Senior Consultant, Defined Benefits

Date of Birth: 05/15/1957

**Educational Background**

Lewis and Clark College, BA, International Affairs, (1980)

**Professional Designations:**

Accredited Investment Fiduciary (AIF); FINRA Series 65 license

**Business Background**

Advised Assets Group, LLC 2006 – Present

Self-employed from 2003 - 2006

**Disciplinary Information**

Ms. Grant has not been subject to any legal or disciplinary events.

**Other Business Activities**

None.

**Additional Compensation**

Ms. Grant does not receive additional compensation other than her regular salary and/or bonuses.

**Supervision**

Ms. Grant reports to Diane Minardi Stone, Investment Services Manager with Advised Assets Group, LLC, who is responsible for supervising her activities.

Ms. Grant is not, and does not have pending, an application to register as a broker-dealer or a registered representative of a broker-dealer. Ms. Grant is not, and does not have pending, an application to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Ms. Grant does not have any arrangements, either orally or in writing, where she is paid compensation either in cash or in some other form of economic benefit from non-clients in connection with her capacity as a Supervised Person of the Adviser.

**Explanation of Professional Designations**

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| <p>An AIF designation includes prerequisites and experience as follows: minimum of two (2) years of relevant experience; a bachelor's degree (or higher); and a professional credential; minimum of five (5) years of relevant experience; a bachelor's degree (or higher) or a professional credential; minimum of eight (8) years of relevant experience. Additionally, a candidate must successfully pass the examination and continuing education requirements.</p>  | <p>The <b>CFP</b> designation is provided to those who demonstrate competency in all areas of finance related to financial planning. Candidates must pass a certification exam administered by the Certified Financial Planner Board of Standards Inc. that focuses on financial planning topics such as retirement, estate, and investment planning. Candidates must also have qualifying work experience (three years full-time or equivalent part-time experience in the financial planning field).</p>          |
| <p>A <b>CPA</b> designation requires a Bachelor's degree from an accredited institution with at least 27 hours in accounting, of which 21 hours must be cost accounting, tax, intermediate accounting, accounting theory and advanced accounting. At least 3 hours must be in auditing, and at least 21 hours in other business administration such as business law, management, marketing, statistics, business communication, economics and finance. Candidates must also satisfy certain state licensing examination requirements and maintain ongoing continuing education requirements.</p> | <p>The <b>ChFC</b> is issued by the American College. The prerequisites and experience required for this designation include: 3 years of full-time business experience (of which an undergraduate or graduate degree qualifies as one year of business experience). Additionally, candidates must complete certain educational requirements including 6 core and 2 elective courses and complete a final proctored exam for each course. The continuing education requirements are 30 CE credits every 2 years.</p> |
| <p>The <b>CMA</b> Certification is a graduate-level investment credential. Candidate must meet one of the following requirements: (i) Undergraduate degree and 4 years of professional experience involving investment decision-making, or (ii) 4 years qualified full-time work experience. The certification requires 250 hours of self study for each of the 3 levels and the candidate must pass satisfactorily 3 course exams.</p>  | <p>The <b>CLU</b> is issued by the American College. Prerequisites and experience required for this designation include: 3 years of full-time business experience (of which an undergraduate or graduate degree qualifies as one year of business experience). Candidates must also complete certain educational requirements including 5 core and 3 elective courses and complete a final proctored exam for each course. Continuing education requirements are 30 CE credits every 2 years.</p>                   |