

Part 2A of Form ADV: *Firm Brochure*



**Criterion Wealth Management Insurance Services, Inc.
d.b.a. Criterion Wealth Management (CWM)**

26650 The Old Road, Suite 110
Valencia, California 91381

Telephone: 661-254-2543
Email: jason@criterionwealth.com

March 31, 2017

This brochure provides information about the qualifications and business practices of Criterion Wealth Management Insurance Services, Inc. doing business as Criterion Wealth Management. If you have any questions about the contents of this brochure, please contact us at 661-254-2543 or jason@criterionwealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration does not imply a certain level of training or skill.

Additional information about Criterion Wealth Management Insurance Services, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 142180.

Item 2 Material Changes

Since the last update to this Brochure we have changed, modified or added the following important disclosures:

- **Item 5 – Fees and Compensation**
 - CWM no longer charges a minimum quarterly management fee.

Item 3 Table of Contents

Contents

Item 1	Cover Page	1
Item 2	Material Changes	2
Item 3	Table of Contents.....	3
Item 4	Advisory Business	4
Item 5	Fees and Compensation	6
Item 6	Performance-Based Fees and Side-By-Side Management	9
Item 7	Types of Clients.....	10
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss.....	10
Item 9	Disciplinary Information.....	14
Item 10	Other Financial Industry Activities and Affiliations.....	14
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	15
Item 12	Brokerage Practices	16
Item 13	Review of Accounts.....	19
Item 14	Client Referrals and Other Compensation.....	20
Item 15	Custody	20
Item 16	Investment Discretion	20
Item 17	Voting Client Securities	21
Item 18	Financial Information.....	21

Item 4 Advisory Business

Criterion Wealth Management Insurance Services, Inc. is an SEC-registered investment adviser with its principal place of business located in Valencia, California. Criterion Wealth Management Insurance Services, Inc. began conducting business in May of 2004.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- Mr. Robert A. Gravette, Owner
- Mr. Zachary P. Herbert , Owner

Criterion Wealth Management Insurance Services, Inc. conducts business under two business names and models: 1) Criterion Capital Investments (“CCI”) and 2) Criterion Wealth Management (“CWM”). CCI and CWM offer similar but distinctly different services and varying fee structures. The following information in this Disclosure Brochure only addressed the services offered under Criterion Wealth Management and does not cover any services, fees or disclosures for CCI related services. Clients and prospective clients of CCI should obtain a copy of the separate Disclosure Brochure specifically for CCI services.

INVESTMENT MANAGEMENT

Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we provide investment advisory services on a discretionary basis. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

CWM shall have limited investment authority and discretion and may purchase, sell, generally deal in or exchange assets for the client's account as it shall determine without obtaining specific client consent. Clients, nevertheless, have the opportunity to place reasonable restrictions on the types of investments to be held in their account. Clients retain individual ownership of all securities.

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

WEALTH MANAGEMENT

For household accounts with assets over \$5,000,000, CWM may offer wealth management services designed to provide a review of various aspects of a client's financial situation and a needs analysis tailored to their specific financial situation.

Through a series of personal meetings with the client we will gather the necessary information

required to make recommendations and referrals to outside unaffiliated experts for implementation. Clients are under no obligation to implement any recommendation made as a result of our wealth management service.

Services In General

Our investment recommendations are not limited to any specific product or service offered by a broker dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Warrants
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities
- Variable life insurance
- Variable annuities
- Mutual fund shares
- United States governmental securities
- Options contracts on securities
- Options contracts on commodities
- Futures contracts on tangibles
- Futures contracts on intangibles
- Interests in partnerships investing in real estate
- Interests in partnerships investing in oil and gas interests
- Private Equity Investments
- Hedge Fund Investments
- Private Placement offerings

WRAP FEE PROGRAMS

CWM does not sponsor or manage any wrap fee programs.

AMOUNT OF MANAGED ASSETS

As of 12/31/2016, Criterion Wealth Management Insurance Services, Inc. collectively had \$190,483,563 of discretionary clients' assets under management on a discretionary basis. The firm does not currently manage any non-discretionary accounts.

Item 5 Fees and Compensation

CWM has two fee schedules to determine the annualized fee for advisory services. The applicability of each fee schedule is determined by the nature and scope of the advisory services to be provided in addition to the type of securities managed in the client's portfolio.

1) Standard Asset Based Management Fee

<u>Assets under Management:</u>	<u>Annual Fee (%)</u>
First \$1,000,000	1.25%
Next \$1,000,001 - \$2,500,000	1.00%
Next \$2,500,001 - \$5,000,000	0.80%
Next \$5,000,001 - \$10,000,000	0.70%
Next \$10,000,001 - \$25,000,000	0.60%
More than \$25,000,000	0.50%

2) Performance Based Management Fee “Qualified Client Required”

10% of Account profits with a 0.35% minimum annual fee. This option is available only for Clients who meet the definition of “**qualified client**” as described below.

Qualified Client Requirement: To be eligible for the Performance-Based Management Fee, Client must be a qualified client, as defined by the Securities & Exchange Commission, which as of the date of this agreement means: (i) A natural person who, or a company that, immediately after entering into an advisory contract has at least \$1,000,000 under the management of the investment adviser; or (ii) A natural person who, or a company that, the investment adviser reasonably believes prior to entering into the contract, either has a net worth of more than \$2,100,000, exclusive of primary residence and net of any debt secured by Client's residence taken out in the last 60 days except for purchase of the residence. In signing this Agreement and selecting the Performance-Based Management Fee (without having CWM manage \$1 million), the Client acknowledges meeting the \$2,100,000 net-worth requirement.

The Performance-Based Management Fee has two components:

i. Quarterly Fee

The Quarterly Fee is 0.0875% of the Account value (0.35% annualized), charged in arrears

at the end of each calendar quarter. Quarterly Fees will be pro-rated for the partial quarter at commencement of management and based on the end of quarter value of the Client's Account. If the Account is terminated by either the Client or CWM in the middle of a quarter, the account will be billed prior to removal of CWM management or invoiced directly for the partial quarter fees due CWM.

ii. Annual 10% Performance Fee

Profits are defined as the change in the portfolio value, net of deposits/withdrawals. The 10% Performance Fee is defined as 10% of the account profits achieved over the billing period. The initial billing period is the first four complete calendar quarters plus the remainder of the partial calendar quarter that includes the account's inception. After the initial billing period, each subsequent billing period would consist of the next four calendar quarters. If the Account owes no 10%-of-Profits Fee at the end of a billing period (e.g., because of negative investment performance), subsequent performance based fees will be calculated using a "high-water mark". The high-water mark is the value of the Account (net of deposits/withdrawals) on the date of the last performance based fee or the account's inception, whichever is most recent. CWM reserves the right to make appropriate adjustments to an Account's high-water mark following withdrawals; clients will be notified in writing of any such adjustments.

Alternative Asset Compensation

When appropriate and suitable, our adviser representatives may recommend certain Alternative Asset investments (i.e. private securities) to CWM clients in which the associated person may receive separate and typical compensation (i.e. commissions) when acting in their separate capacities as registered representatives of Ausdal Financial Partners, Inc. Clients are under no obligation to purchase such securities. If a CWM client chooses to invest in these securities and an associated person of CWM receives separate commission compensation from the sale of an alternative investment, that asset will be excluded from the CWM fee calculation as described above.

This creates a conflict of interest between the CWM and its clients. Please see the important disclosures below "Commission Compensation" and additional disclosures in Item 10 "Other Industry Affiliations".

Commission Compensation

As disclosed in Item 10, management and associated persons of our firm are separately licensed as registered representatives of Ausdal Financial Partners, Inc. a FINRA member broker dealer. Associated persons may also be licensed as insurance agents or brokers of various companies. In their separate capacity(ies), these individuals are able to implement investment recommendations for advisory clients for separate and typical compensation (i.e., commissions, 12-b1 fees or other sales-related forms of compensation). In some instances, depending on the size of the transaction, advisory fees will be discounted or waived in lieu of commissions earned. Commissions will not be credited to any future advisory fees. 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.

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, earned fees will be promptly deducted from client accounts.

Mutual Fund Fees: All fees paid to Criterion Wealth Management for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided. Whenever possible, we attempt to recommend funds that have low fees and that are also tax efficient.

Wrap Fee Programs and Separately Managed Account Fees: Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

Grandfathering of Fee Arrangements: Pre-existing advisory clients are subject to Criterion Wealth Management minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's fee arrangements and minimum account requirements will differ among clients.

ERISA Accounts: CWM is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement

Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. . As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Criterion Wealth Management and as Criterion Capital Investments may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset Criterion Wealth Management and as Criterion Capital Investments' advisory fees.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

Limited Negotiability of Advisory Fees: Although CWM has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between CWM and each client.

Account Minimums: CWM requires a minimum of \$1,000,000 to establish a new advisory account; however, the minimum may be waived at the sole discretion of CWM.

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

As noted in Item 5 above, CWM Clients may elect a performance-based fee. Performance-based fee arrangements may create certain conflicts of interest due to the fact that: (i) performance-fee arrangements may create an incentive for the manager to make investments that are riskier or more speculative than would be the case in the absence of a performance fee; (ii) the manager may receive compensation with regard to unrealized (not sold) appreciation as well as realized (sold) gains in the Client's account; and (iii) the fees charged by managers in performance-fee arrangements may be higher or lower than fees charged by other advisers for comparable services.

We endeavor at all times to put the interest of our clients first as part of our fiduciary duty as a registered investment adviser; accordingly, we take the following steps to address these conflicts:

1. We disclose to clients the existence of all material conflicts of interest, including the potential for our firm and employees to earn more compensation from advisory clients who pay performance-based fees;
2. We collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;

3. Our management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to that client's needs and circumstances;
4. We have implemented policies and procedures for fair and consistent allocation of investment opportunities among all client accounts;
5. We educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients and equitable treatment of all clients.

PERFORMANCE-BASED FEES WILL ONLY BE CHARGED IN ACCORDANCE WITH THE PROVISIONS OF REG. 205-3 OF THE INVESTMENT ADVISERS ACT OF 1940 AND/OR APPLICABLE STATE REGULATIONS. THE FEES WILL NOT BE OFFERED TO ANY CLIENT RESIDING IN A STATE IN WHICH SUCH FEES ARE PROHIBITED.

Item 7 Types of Clients

CWM provides investment advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pension and profit sharing plans (other than plan participants)
- Charitable organizations
- Corporations or other businesses not listed above

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

METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Fundamental Analysis. We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT MODEL DESCRIPTIONS

Growth and Income Model:

Asset Class:	Target Allocation	Range of Allocation
All Cap Value	35%	20-60%
Equity Income	30%	15-40%
Fixed Income	20%	20-50%
Alternatives (Income/Growth Emphasis)	15%	0-40%

Growth Model:

Asset Class:	Target Allocation	Range of Allocation
All Cap Value	50%	50-100%
Equity Income	15%	0-50%
Fixed Income	10%	0-30%
Focused Equity	10%	0-20%
Alternatives (Income/Growth Emphasis)	15%	0-40%

Custom Program:

This program is employed when a client has unique circumstances that prevents CWM from recommending immediate allocation to one of the models described above. Examples of circumstances include:

- Legacy assets are managed in a broadly diversified program
- Broad restrictions on the use of options in the account (Trust restrictions, Endowment IPS Guidelines, etc...)
- Low cost basis on existing holdings where the sale of the security could cause a significant tax event for the client
- Concentrated holdings where a transition exit over time is more appropriate
- Depressed pricing on an attractive long-term asset where monitoring and planning an exit is in the interest of the client

INVESTMENT STRATEGY DESCRIPTIONS

Criterion All Cap Value Strategy (CWM ACV)

The primary investment objective is long-term capital growth. This objective is implemented through stock ownership of companies both large and small, domestic and foreign, that CWM determines are undervalued at the time of purchase. CWM believes stock investing is best understood as business ownership. Simply stated, we look to get more in enterprise value than the price we pay for the stock. The analysis for the determination of “value” is based on a price quote in the market that CWM believes is at a discount relative to the long-term earnings potential of the company. This concept is defined as a “margin of safety” and we look to follow this discipline religiously. Consistent with this objective, time spent with respect to research is intensely focused on the fundamentals of a business, their competitive position, and the defensibility of that position for its owners (shareholders). Turnover is low, as a normal holding

period would represent 3-5 years. The sale of a holding will be prompted when one of the following has been assessed by CWM: Earnings and competitive position has deteriorated, an excessive valuation is offered from the market, or an alternative investment is deemed more attractive.

Cash and short-term US government notes are a welcomed alternative during periods where CWM finds it difficult to identify attractive new purchases. Also during these periods, the strategy can employ the use of put options on broad indexes, sector exchange traded funds, and individual securities to reflect the view point that markets are trading in excess of conservative estimates of intrinsic value. Typically, the strategy will hold 15 to 30 stocks across multiple industries, with no regard for market capitalization, or the stocks geographical listing. It is, however, common to see predominant weighting to US listed securities.

Criterion Equity Income Strategy (CWM EI)

The primary investment objective is to provide reasonable current income with a secondary investment objective of moderate long-term capital appreciation. This objective is implemented through the following steps. First, CWM looks to purchase common stocks of established firms, who in the opinion of CWM, are trading at a reasonable price relative to their long term earnings potential (value oriented approach). Then to emphasize current income, CWM writes (sells) covered-call options on most of the individual securities purchased with the importance on dividend income to a much lesser extent. By investing in established stocks that often exhibit slower growth, and placing a cap on the upside of these stocks through the use of covered calls, it should be expected that during full market cycles the total return of this strategy could significantly lag broad equity indexes. Also, CWM EI may at times depart from the investment strategy described above when doing so is in the interest of CWM clients and the alternative is still in line with the strategies' stated objectives.

Assets considered to be consistent alternatives to the strategy stated above are the following: Investment Grade Fixed Income Securities, Preferred Stocks, High Dividend Paying Stocks, Canadian Royal Trusts, REIT's, Equity Secured Puts, and Convertible Securities. CWM reserves the right to take, usually short in nature (1-4 months), departures from the stated objectives and defensibly position the portfolio to cash or money market funds as well. This departure will only be prompted when CWM is unable to identify attractive risk return opportunities that meet the goal of current income. These departures, if held for extended periods of time, can weakened the ability to achieve the investment objective.

Criterion Focused Equity Strategy (CWM FCE)

The primary investment objective is long-term capital growth. This objective is implemented principally through stock ownership and synthetic stock ownership as represented through the use of call options (specifically debit spreads). This portfolio would be considered non-diversified and often concentrated into the highest conviction investment opportunities as seen by CWM. Typical composition of the portfolio would be fewer than 10 stocks or debit spread positions (see definition below). The strategy will have not be limited to a specific market capitalization or geographical listing, and given its concentration and composition, would most likely be subject to wider price swings in the underlying value of its holdings.

It should be noted: Holdings will not be limited to only stocks. The selection process for any security will always be governed by the same investment philosophy that is applied to the purchase of stocks. Namely, where CWM has assessed a dislocation between the intrinsic value of an asset and the price of that asset in the market (value approach). There should be no perceived restrictions on the type of asset purchased or the instrument used to represent the view point on that asset. For instance, investments can include but are not limited to: individual stocks, long call options, long put options, cash secured equity put writing, convertibles, warrants, and cash.

Criterion Fixed Income

This will not be available as a separate account strategy, but rather used in conjunction with Criterion Wealth Management Model Portfolio Programs. The primary objective is capital preservation with current income as a secondary objective. Consistent with this objective, bonds purchased either individually or held within a mutual fund/etf vehicle, will be short to intermediate in duration and high quality (investment grade: BBB or higher). The strategy does reserve the right to reach an intermediate duration by utilizing a barbell strategy; whereby, the holdings are a mix ratio of short-term bonds and long-dated bonds. For taxable accounts, where client's income level exceed a threshold that makes tax exempt interest preferable, municipal bonds will be purchased. The bonds either purchased individually or held through a mutual fund/etf will be high quality (Rating of BBB or higher) and average a short to intermediate duration (less than 7 years). If a municipal bond is purchased that is un-rated, the bond would need to be identified as a comparable rating to the investment grade listed above.

Criterion Alternatives

This will not be available as a separate account strategy, but rather used in conjunction with CWM Model Programs. The primary objective is non-correlated performance returns to the traditional market traded securities arena. These direct access assets present risk & return expectations consistent with overall goals of wealth accumulation and preservation. Assets in this arena are typically illiquid and require a holding period of 3-10+ years. There are occasions when some asset types can be accessed through various exchange-traded vehicles, therefore offering greater liquidity. CWM will endeavor to allocate alternative assets broadly into two categories: Income and Speculation/Growth. Income is current cash-flow generating assets or strategies with identifiable collateral and yield. Speculation/Growth are investments that have an assumed period of low performance and/or no cash flow with the expectation of profit and cash flow to occur in the future as a result of executing a plan or strategy outlined in a memorandum or similar document. Of note; certain alternative investments may be subject to unique fee structures, as outlined in the memorandum or offering circular, distinct from standard management fees. When possible, CWM will employ our standard research and due diligence structure to alternative opportunities. This is done to allow for consistent household portfolio risk and return results across all asset categories.

RISK OF LOSS

The analysis of securities investments requires subjective assessments and decision-making by experienced investment professionals. There can be no assurance that investments will achieve

their investment objectives. An investment in securities is subject to investment risks including, but not limited to, interest rate risk, market risk, inflation risk, currency risk, liquidity risk, business risk, financial risk, and the possibility of the loss of some, or all, of the principal amount invested. There can be no assurance that CWM will be successful in meeting the client's investment objective.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

BROKER DEALER REGISTRATIONS

Associated persons of CWM are registered securities representatives and investment adviser representatives of Ausdal Financial Partners, Inc., a registered broker-dealer, member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and a registered investment adviser. In these capacities associated persons may recommend securities, insurance, advisory, or other products or services, and receive compensation if products are purchased through Ausdal Financial Partners, Inc. Thus, a conflict of interest exists between the interests of the associated persons and those of the advisory clients.

INSURANCE LICENSES

Associated persons of our firm, in their individual capacities, are agents for various insurance companies. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients. Clients, however, 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.

HOW WE HANDLE OUR CONFLICTS OF INTERESTS

Clients should be aware that the receipt of additional compensation by CWM and its management persons or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. CWM endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for us or our employees to earn compensation from the referral of clients to other registered investment advisers;

- we disclose to the client in a separate disclosure document the compensation we receive in exchange for the client's referral to the selected investment adviser;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

CWM and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

CWM's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to Jason@criterionwealth.com, or by calling us at (661) 254-2543.

CWM or individuals associated with our firm may buy securities for the firm or for themselves from our advisory clients; or sell securities owned by the firm or the individual(s) to our advisory

clients. We will ensure, however, that such transactions are conducted in compliance with all the provisions under Section 206(3) of the Advisers Act governing principal transactions to advisory clients.

CWM and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

Our firm or persons associated with our firm may buy or sell securities for you at the same time we or persons associated with our firm buy or sell such securities for our own account. We may also combine our orders to purchase securities with your orders to purchase securities ("block trading"). Please refer to the "Brokerage Practices" section in this Brochure for information on our block trading practices.

A potential 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 will receive. To mitigate this conflict of interest, it is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

Item 12 Brokerage Practices

In placing its orders to purchase or sell securities in accounts, principals of CWM may elect to aggregate orders. In so doing, the firm will not aggregate transactions unless aggregation is consistent with its duty to seek best execution and the terms of adviser's investment advisory agreement with each client for which trades are being aggregated; no advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all adviser's transactions in that security on a given business day, with transaction costs shared pro-rata based on each client's participation in the transaction; CWM will prepare, before entering an aggregated order, a written statement ("Allocation Statement") specifying the participating client accounts and how it intends to allocate the order among those clients.

If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the Allocation Statement; if the order is partially filled, it will be allocated pro-rata based on the Allocation Statement; notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment and the reason for different allocation is explained in writing and is

approved in writing by CWM's compliance officer no later than one hour after the opening of the markets on the trading day following the day the order was executed.

CWM's books and records will separately reflect, for each client account, the orders of which are aggregated, the securities held by, and bought and sold for that account; funds and securities of clients whose orders are aggregated will be deposited with one or more banks or broker-dealers, and neither the client's cash nor their securities will be held collectively any longer than is necessary to settle the purchase or sale in question on a delivery versus payment basis; cash or securities held collectively for clients will be delivered out to the custodian bank or broker-dealer as soon as practicable following the settlement; CWM will receive no additional compensation of any kind as a result of the proposed aggregation; and individual investment advice and treatment will be accorded to each advisory client.

CWM will encourage clients to use the brokerage and custodial services of TD Ameritrade. The benefits of this custody relationship both to the client and to CWM is disclosed below. If a client request that we engage through a brokerage and custodial service other than TD Ameritrade, we will attempt to accommodate in one of the following ways. CWM will reach out to the specified custodian and attempt to establish an institutional relationship. Should the requirements for that relationship not be readily attainable (minimum asset level, profitability assessment on CWM by the institution requires a high commission schedule, etc...) we will engage with the client on the retail side through a limited trading authorization form. This authorization will allow us to execute trades on the behalf of the account according to our agreed upon investment strategy, but not aggregate those trades with other client accounts. Furthermore, we will be unable to deduct fees directly from the account and will need to invoice the client directly for our services. The inability to aggregate trades for the client may result in inferior trade execution and net as compared to clients where this institutional feature was available.

Thus, when a client directs us towards a brokerage service other than the one we have recommended, they should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain are adequately favorable in comparison to those that we would otherwise have obtained.

CWM's trading policy for all client accounts is defined in advanced and constructed to be fair and equitable to all of our clients regardless of their choice of custodian.

CWM participates in the institutional customer program offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/ ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. **TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. CWM receives some benefits from TD Ameritrade through its participation in the Program.** CWM may recommend TD AMERITRADE to clients for custody and brokerage services. There is no direct link between CWM's participation in the program and the investment advice it gives to its clients, although CWM receives economic benefits through its participation in the program that are typically not available to TD AMERITRADE retail investors.

These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then

allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to CWM by third party vendors.

TD AMERITRADE may also have paid for business consulting and professional services received by CWM's related persons. Some of the products and services made available by TD AMERITRADE through the program may benefit CWM but may not benefit its Client accounts. These products or services may assist Adviser in managing and administering client accounts, including accounts not maintained at TD AMERITRADE. Other services made available by TD AMERITRADE are intended to help CWM manage and further develop its business enterprise. The benefits received by CWM or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD AMERITRADE. As part of its fiduciary duties to clients, the firm endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by CWM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the CWM's choice of TD AMERITRADE for custody and brokerage services.

CWM may receive client referrals from TD AMERITRADE through its participation in TD AMERITRADE AdvisorDirect (the "referral program"). In addition to meeting the minimum eligibility criteria for participation in AdvisorDirect, CWM may have been selected to participate in AdvisorDirect based on the amount and profitability to TD AMERITRADE of the assets in, and trades placed for, client accounts maintained with TD AMERITRADE. TD AMERITRADE is a discount broker-dealer independent of and unaffiliated with CWM and there is no employee or agency relationship between them.

TD AMERITRADE has established the referral program as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD AMERITRADE does not supervise CWM and has no responsibility for CWM's management of client portfolios or CWM's other advice or services. CWM pays TD AMERITRADE an on-going fee for each successful client referral. This fee is usually a percentage (not to exceed 25%) of the advisory fee that the client pays to CWM ("Solicitation Fee"). CWM will also pay TD AMERITRADE the Solicitation Fee on any advisory fees received by CWM from any of a referred client's family members, including a spouse, child or any other immediate family member who resides with the referred client and hired CWM on the recommendation of such referred client. CWM will not charge clients referred through AdvisorDirect any fees or costs higher than its standard fee schedule offered to its clients or otherwise pass Solicitation Fees paid to TD AMERITRADE to its clients. For information regarding additional or other fees paid directly or indirectly to TD AMERITRADE, please refer to the TD AMERITRADE AdvisorDirect Disclosure and Acknowledgement Form.

CWM's participation in AdvisorDirect raises potential conflicts of interest. TD AMERITRADE will most likely refer clients through AdvisorDirect to investment advisors that encourage their clients to custody their assets at TD AMERITRADE and whose client accounts are profitable to TD AMERITRADE. Consequently, in order to obtain client referrals from TD AMERITRADE,

CWM may have an incentive to recommend to clients that the assets under management by CWM be held in custody with TD AMERITRADE and to place transactions for client accounts with TD AMERITRADE. In addition, CWM has agreed not to solicit clients referred to it through AdvisorDirect to transfer their accounts from TD AMERITRADE or to establish brokerage or custody accounts at other custodians, except when its fiduciary duties require doing so. CWM's participation in AdvisorDirect does not diminish its duty to seek best execution of trades for client accounts.

CWM associates may not, but the same individuals in their capacities as registered representatives may receive payments from certain mutual fund companies distributed pursuant to a 12b-1 or 12b-2 distribution plan or other such plans as compensation for administrative services. As such, a conflict of interest may exist with respect to recommendations to buy or sell such securities.

Block Trades. From time to time, we may combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions plus transaction fees. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment. In certain cases, such as concentrated position, low cost basis, dollar cost averaging or other extenuating circumstances; some accounts may not be included in block trading, and, therefore, likely traded after block traded accounts. The removal of an account from block trading occurs at our discretion and only to the extent that we feel it in the client's best interest.

Item 13 Review of Accounts

All accounts are reviewed at minimum once a year to ensure investment recommendations are consistent with client objectives and goals. These annual account meetings typically take place in person, over the phone, or via web-conference, whichever is most appropriate for the client.

Investment holdings recommended for any strategy are reviewed continuously by portfolio management. Each holdings is evaluated based on their original investment thesis.

Accounts are reviewed by: Robert A. Gravette, and/or Zachary P. Herbert.

In addition to the monthly statements and confirmations of transactions that clients receive from their custodian, CWM generated quarterly reports summarizing account performance, balances and holdings are made available upon request. These reports will also remind the client to notify us if there have been changes in the client's financial situation or investment objectives and whether the client wishes to impose investment restrictions or modify existing restrictions.

Item 14 Client Referrals and Other Compensation

Criterion Wealth Management Insurance Services, Inc. is currently engaged in a solicitor agreement with TD Ameritrade through the AdvisorDirect program, see item 12 above.

It is CWM's policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Item 15 Custody

We may directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your account(s) causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian.

As part of the fee billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

In addition, for clients who have directed us to use a custodian for which we do not have the ability to directly bill the account, CWM will mail quarterly invoices directly to the client. It will be the client's responsibility to set-up a payment method to ensure timely payment of fees to CWM for advisory services.

Item 16 Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

As previously disclosed in Item 4 of this brochure, our firm does not provide discretionary asset management services.

Item 17 Voting Client Securities

CWM will not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We do not offer consulting assistance regarding proxy issues to clients.

Item 18 Financial Information

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. CWM has no additional financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

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

Part 2B of Form ADV: *Brochure Supplement*

Robert Allen Gravette



**Criterion Wealth Management Insurance Services, Inc.
dba: Criterion Wealth Management**

26650 The Old Road, Suite 110
Valencia, California 91381

Telephone: 661-254-2543
Email: jason@criterionwealth.com

March 31, 2017

This brochure supplement provides information about Robert Allen Gravette that supplements the Criterion Wealth Management brochure. A copy of that brochure was previously made available to you. Please contact Criterion Wealth Management if you'd like to request another copy of the brochure or if you have any questions about the contents of this supplement.

Additional information about Robert Allen Gravette is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Name: Robert Allen Gravette

Year of Birth: 1966

Education:

- Bachelor's Degree, The Master's University, Newhall, CA (1989)
- College for Financial Planning, Professional Education Program, Denver, Co (1998)

Business Background:

- Criterion Wealth Management, Valencia, CA, President, 10/2004 – Present
- Robert B. Ausdal & Co., Inc., Valencia, CA, Representative, 11/2006 – Present
- Signator Investors, Inc. Valencia, CA, Adviser Representative, 11/1990-2004

Designations:

- Registered Financial Consultant – RFC (2006)

The Registered Financial Consultant (RFC®) designation is a professional credential for persons in the field of financial planning. The designation is awarded by the International Association of Registered Financial Consultants (IARFC) to those financial advisors who can meet the high standards of education, experience and integrity that are required of all its members.

Candidates are required to complete a self-study process to attain the RFC designation. The preparation curriculum consists of ten volumes mirroring that of the CFP preparation, and covers the following six topics: financial planning process, insurance planning, retirement planning, investment planning, income tax planning and estate planning.

Designees must agree to devote a minimum of 40 hours per year to continuing professional education in the field of personal finance and professional practice management.

Item 3. Disciplinary Information

Mr. Gravette does not have any history of disciplinary events.

Item 4. Other Business Activities

Mr. Gravette is licensed as an insurance agent and may earn commission-based compensation for selling insurance products. Insurance commissions earned by Mr. Gravette are separate and in addition to our advisory fees. This practice presents a conflict of interest because Mr. Gravette has an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through Mr. Gravette.

Mr. Gravette is licensed to sell securities through Ausdal Financial Partners, Inc., a registered broker-dealer, member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and a registered investment adviser. In this capacity, Mr. Gravette will receive commission-based compensation in connection with the purchase and sale of securities. Compensation earned by Mr. Gravette in his capacity as a registered representative is separate and in addition to our advisory fees. This practice presents a conflict of interest because Mr. Gravette has an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs.

Item 5. Additional Compensation

Other than as noted in the above section Other Business Activities, Mr. Gravette does not receive any additional compensation beyond the fee-based compensation he receives through Criterion Wealth Management.

Item 6. Supervision

Jason O. Stauffer, Partner and Chief Compliance Officer, is responsible for supervising Mr. Gravette's advisory activities. Mr. Stauffer can be reached at (661) 254-2543 or jason@criterionwealth.com. Mr. Stauffer, as the firm's CCO, is responsible for the day-to-day compliance matters of the firm.

Part 2B of Form ADV: *Brochure Supplement*

Zachary Paul Herbert



**Criterion Wealth Management Insurance Services, Inc.
dba: Criterion Wealth Management**

26650 The Old Road, Suite 110
Valencia, California 91381

Telephone: 661-254-2543
Email: jason@criterionwealth.com

March 31, 2017

This brochure supplement provides information about Zachary Paul Herbert that supplements the Criterion Wealth Management brochure. A copy of that brochure was previously made available to you. Please contact Criterion Wealth Management if you'd like to request another copy of the brochure or if you have any questions about the contents of this supplement.

Additional information about Zachary Paul Herbert is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Name: Zachary Paul Herbert

Year of Birth: 1982

Education:

- Bachelor's Degree, The Master's University, Newhall, CA (2004)

Business Background:

- Criterion Wealth Management, Valencia, CA, Chief Investment Officer, 09/2015 – Present
- Check Capital Management Inc., Costa Mesa, CA, VP, Senior Investment Officer, 01/2013 – 08/2015
- Trimsail Capital Management, Inc., Los Angeles, CA, Principal, 04/2011 – 12/2012
- Charles Schwab & Co., Inc., Los Angeles, CA, VP – Financial Consultant, 07/2006 – 03/2011

Designations:

- Chartered Financial Analyst – CFA (2013)

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 138,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards – *The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:*

- *Place their clients' interests ahead of their own*
- *Maintain independence and objectivity*
- *Act with integrity*
- *Maintain and improve their professional competence*
- *Disclose conflicts of interest and legal matters*

Global Recognition – *Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.*

Additionally, regulatory bodies in over 30 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge – *The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.*

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Item 3. Disciplinary Information

Mr. Herbert does not have any history of disciplinary events.

Item 4. Other Business Activities

Mr. Herbert does not engage in any other investment-related business or occupation.

Item 5. Additional Compensation

Mr. Herbert does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

Item 6. Supervision

Jason O. Stauffer, Partner and Chief Compliance Officer, is responsible for supervising Mr. Herbert's advisory activities. Mr. Stauffer can be reached at (661) 254-2543 or jason@criterionwealth.com. Mr. Stauffer, as the firm's CCO, is responsible for the day-to-day compliance matters of the firm.

Part 2B of Form ADV: *Brochure Supplement*

Jason Owen Stauffer



**Criterion Wealth Management Insurance Services, Inc.
dba: Criterion Wealth Management**

26650 The Old Road, Suite 212
Valencia, California 91381

Telephone: 661-254-2543
Email: jason@criterionwealth.com

March 31, 2017

This brochure supplement provides information about Jason Owen Stauffer that supplements the Criterion Wealth Management brochure. A copy of that brochure was previously made available to you. Please contact Criterion Wealth Management if you'd like to request another copy of the brochure or if you have any questions about the contents of this supplement.

Additional information about Jason Owen Stauffer is available of the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Name: Jason Owen Stauffer

Year of Birth: 1981

Education:

- Bachelor's Degree, The Master's University, Newhall, CA, Accounting (2004)

Business Background:

- Criterion Wealth Management, Valencia, CA, Director of Operations/Chief Compliance Officer, 10/01/2013 - Present
- Hedman Partners, Valencia, CA, Tax Manager, 01/2008 - 09/2013
- LHMP, Pasadena, CA, Tax Accountant, 01/2006 - 12/2007

Designations:

- Certified Public Accountant – CPA (2009)

CPAs are licensed and regulated by their state boards 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 the use of 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).

Item 3. Disciplinary Information

Mr. Stauffer does not have any history of disciplinary events.

Item 4. Other Business Activities

Mr. Stauffer does not engage in any other investment-related business or occupation.

Item 5. Additional Compensation

Mr. Stauffer does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

Item 6. Supervision

Jason O. Stauffer, Partner and Chief Compliance Officer, is responsible for supervising all employees, including himself. Mr. Stauffer can be reached at (661) 254-2543 or jason@criterionwealth.com. Mr. Stauffer, as the firm's CCO, is responsible for the day-to-day compliance matters of the firm.