

# Platinum Wealth Partners Inc. Wrap Fee Program Brochure

*This brochure provides information about the qualifications and business practices of Platinum Wealth Partners Inc.. If you have any questions about the contents of this brochure, please contact us at 800-595-1039 or by email at: [advantage@platinumwp.com](mailto:advantage@platinumwp.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.*

*Additional information about Platinum Wealth Partners Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Platinum Wealth Partners Inc.'s CRD number is: 145507*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

The material changes in this brochure from the last annual updating amendment of Platinum Wealth Partners, Inc. on March 23, 2017 are described below. Material changes relate to Platinum Wealth Partners, Inc.'s policies, practices or conflicts of interests.

- Zullo Investment Group, Inc. doing business as Capital Wealth Investments is now affiliated with Platinum Wealth Partners
- David Potter is now the Chief Compliance Officer effective July 1, 2017
- Brad Campbell, John Jack Campbell, John Hinkson, Robert Frailey, Kimberly Philbin and David Forward are no longer registered with Platinum Wealth Partners effective July 19, 2017

## Item 3: Table of Contents

Item 1: Cover Page .....	
Item 2: Material Changes .....	i
Item 3: Table of Contents .....	ii
Item 4: Services Fees and Compensation .....	1
A. Description of Services .....	1
B. Contribution Cost Factors .....	2
C. Additional Fees .....	2
D. Compensation of Client Participation .....	2
Item 5: Account Requirements and Types of Clients .....	3
Item 6: Portfolio Manager Selection and Evaluation .....	3
A. Selecting/Reviewing Portfolio Managers .....	3
1. Standards Used to Calculate Portfolio Manager Performance .....	3
2. Review of Performance Information .....	3
B. Related Persons .....	3
C. Advisory Business .....	4
Portfolio Management Services .....	4
Third-Party Custodians .....	5
Performance-Based Fees and Side-By-Side Management .....	6
Services Limited to Specific Types of Investments .....	7
Client Tailored Services and Client Imposed Restrictions .....	7
Wrap Fee Programs .....	7
Amounts Under Management .....	7
Methods of Analysis and Investment Strategies .....	8
Material Risks Involved .....	8
Fundamental analysis .....	8
Technical analysis .....	8
Risks of Specific Securities/ Strategies Utilized .....	8
Voting Client Proxies .....	9
Item 7: Client Information Provided to Portfolio Managers .....	9
Item 8: Client Contact with Portfolio Managers .....	9
Item 9: Additional Information .....	10
A. Disciplinary Action and Other Financial Industry Activities .....	10
Criminal or Civil Actions .....	10
Administrative Proceedings .....	10
Self-regulatory Organization (SR) Proceedings .....	10

Registration as a Broker/Dealer or Broker/Dealer Representative .....	10
Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor .....	10
Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests .....	10
Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections .....	11
B. Code of Ethics, Client Referrals and Financial Information .....	12
Code of Ethics .....	12
Investing Personal Money in the Same Securities as Clients .....	12
Frequency and Nature of Periodic Reviews and Who Makes Those Reviews .....	12
Factors That Will Trigger a Non-Periodic Review of Client Accounts .....	12
Content and Frequency of Regular Reports Provided to Clients .....	13
Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes) .....	13
Compensation to Non – Advisory Personnel for Client Referrals .....	13
Balance Sheet.....	13
Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients .....	13
Bankruptcy Petitions in Previous Ten Years .....	13

## Item 4: Services Fees and Compensation

Platinum Wealth Partners Inc. (hereinafter “PWP”) offers the following services to advisory clients:

### A. Description of Services

PWP participates in and sponsors a wrap fee program for certain investment management service clients. This wrap fee program allows PWP to manage client accounts for a single fee that includes portfolio management services and custodial costs. The fees are payable quarterly in advance and the final schedule for this program is represented below:

Total Assets Under Management	Annual Fee
100,000 – 249,999	2.5%
250,000 - 499,999	2.25%
500,000 TO 749,999	2.00%
750,000 TO 1,249,999	1.75%
1250000 TO 1,999,999	1.50%
2,000,000 to 4,999,999	1.25%
5,000,000 and above	1.15%

As PWP absorbs certain transaction costs in wrap fee accounts, it may have a financial incentive not to place transaction orders in those accounts since doing so increases its transaction costs. Thus, an incentive exists to place trades less frequently in wrap fee arrangement. However, PWP does not charge clients higher advisory fees based on their trading activity, but you should be aware that PWP may have an incentive to limit its trading activities in client account(s) because PWP is charged for executed trades.

All Advisory fees are charged, in advance, at the start of each calendar quarter, based upon the fair market value of the assets in the portfolio as of the last business day of the prior quarter. The initial fee will be payable when the account is established, prorated for the first partial quarter, if applicable. Thereafter, the fee will be payable on the first day of each calendar quarter based on the asset value of the account as of the last business day of the prior quarter. Additional deposits to the account are subject to the same fee procedures. No fee adjustments will be made for partial withdrawals and account depreciation. In certain circumstances, advisory fees and account minimums may be negotiable based upon prior relationships as well as related account holdings. The fees charged are calculated

as described above and are not charged on the basis of a share of capital gain or capital appreciation of the funds or any portion of the funds of an advisory client.

Clients who choose to terminate the Adviser's Agreement will then receive, where applicable, a prorated refund of any prepaid advisory fees. Such prorated refund will be based upon actual services and termination costs incurred up to and at the time of termination of the Adviser's services.

Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract. Thereafter, clients may terminate the Investment Advisory Contract with thirty days' written notice, and shall owe their fees for those thirty days in full.

Advisory fees are withdrawn directly from the client's accounts with client written authorization.

## **B. Contribution Cost Factors**

The program may cost the client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program including the cost of the services if provided separately and the trading activity in the client's account.

## **C. Additional Fees**

Clients who participate in the wrap fee program will not have to pay for transaction or trading fees. However, clients are still responsible for all other account fees; such as annual IRA fees to the custodian, termination fees if the account is moved to another broker.

All fees paid to the Adviser for investment advisory services are separate and distinct from fees charged by any third party investment providers and additional fees such as margin costs, charges imposed directly by a mutual fund or exchange traded fund, deferred sales charges, odd-lot differentials, distribution fees, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. These fees and expenses are described in each fund's prospectus. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

## **D. Compensation of Client Participation**

The Adviser's Advisory Representatives may, from time to time, receive incentive awards for the recommendation and introduction of investment products, or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect the Adviser's judgment in recommending products to its

Clients. Furthermore, compensation received may be more than what would have been received if client paid separately for investment advice, brokerage, and other services. Therefore, PWP may have a financial incentive to recommend the wrap fee program to clients.

## **Item 5: Account Requirements and Types of Clients**

PWP Advisory Representatives provide personal advisory services to individuals, pension and profit sharing plans, trusts, estate or charitable organizations, corporations or other business entities. PWP has set forth requirements for a minimum account size of \$150,000. However, at the discretion of PWP Advisors, accounts below these minimums may be accepted, on an individual basis, depending on the client circumstances and business considerations.

## **Item 6: Portfolio Manager Selection and Evaluation**

### **A. Selecting/Reviewing Portfolio Managers**

PWP will not select any outside portfolio managers for management of this wrap fee program. PWP will be the sole portfolio manager for this wrap fee program.

#### ***1. Standards Used to Calculate Portfolio Manager Performance***

PWP will use documented investment objective of client along with net worth profile to calculate portfolio manager performance.

#### ***2. Review of Performance Information***

Advisory representatives will review portfolios at least annually with clients and at that time will also inquire as to any occurrence of a material event that would require updating of investment objectives for the client. Client statements are also reviewed on a quarterly basis based on holdings review and performance related to the market via a portfolio review process supervised by our Executive Managing Partner, David L. Potter CFA. Once the quarterly analysis is complete it is reviewed and signed by David Potter and filed for future use if necessary.

### **B. Related Persons**

Only PWP supervised persons, and no outside related persons, act as a portfolio manager for the wrap fee program as described in this brochure. As such, there are no conflicts of interest with related persons and PWP will not select any related persons as portfolio managers for this wrap fee program.

## **C. Advisory Business**

### ***Portfolio Management Services***

PWP Advisory Representatives will create a portfolio, consisting of individual stocks or bonds; no-load funds, load-waived funds; and, front-end load fee exclusion (advisory fees will not be charged for a period of two years from the date the sales charge was earned) for mutual funds bought prior to engaging the Adviser's services. Such portfolios may also consist of variable life and/or variable annuity sub-accounts, which the Adviser's Representatives may have already sold to their clients on a full commission basis, in their capacity as Registered Representatives of a Broker Dealer. PWP seeks to manage client accounts on a discretionary basis, but will also offer nondiscretionary management services to those clients that choose to discuss changes in portfolio holdings prior to trade execution. Regardless of whether discretionary or nondiscretionary, PWP utilizes an investment strategy focused primarily on a long term buy and hold approach as opposed to short-term trading. Each portfolio will be initially designed to meet a particular investment goal, which the Adviser has determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, the Adviser will review the portfolio quarterly, and if necessary, rebalance such portfolio, based upon the client's individual needs, stated goals and objectives and changes to investment models. However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. The Adviser's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to the personal advisory services of its Advisory Representatives on at least an annual basis, or more often, depending upon prior agreement between each Advisory Representative and clients. The Advisory Representatives will not attempt to manage short-term market fluctuations with active trading (market-timing/ allocation etc.) However, the adviser may reallocate the portfolio as necessitated by large-scale macroeconomic changes in the securities markets.

Mutual funds may be selected on the basis of any or all of the following criteria: performance history; the industry sector in which the fund invests; the track record of the fund's manager; the fund's investment objectives, management style and philosophy; and, the fund's management fee structure. Each client's individual needs and circumstances will determine initial portfolio weighting between funds and market sectors. Clients will have the opportunity to place reasonable restrictions on the types of investments that will be made on the client's behalf. Clients will retain individual ownership of all securities.

### ***Third-Party Custodians***

In their capacity as Advisory Representatives there is an obligation to select a brokerage platform for trading, clearing and custody of client assets. Custodians/broker-dealers will be recommended based on PWP's duty to seek



“best execution,” which is the obligation to seek to execute securities transactions for a Client on terms that are the most favorable to the Client under the circumstances. The client will not necessarily pay the lowest commission or commission equivalent, and PWP may also consider the market expertise and research access provided by the payment of commissions, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers to aid in the research efforts of PWP. PWP will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

### **Schwab**

PWP may recommend or require that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients’ assets and to effect trades for their accounts. The final decision to custody assets with Schwab is at the discretion of the Advisor’s clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. PWP is independently owned and operated and not affiliated with Schwab. Schwab provides PWP with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor’s clients’ assets are maintained in accounts at Schwab Advisor Services. Schwab’s services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For PWP client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to PWP other products and services that benefit PWP but may not benefit its clients’ accounts. . These benefits may include national, regional or PWP specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of PWP by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist PWP in managing and administering clients’ accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of

PWP's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of PWP's accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services also makes available to PWP other services intended to help PWP manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to PWP by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to PWP. While, as a fiduciary, PWP endeavors to act in its clients' best interests, PWP's recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to PWP of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

### ***Performance-Based Fees and Side-By-Side Management***

PWP does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

### ***Services Limited to Specific Types of Investments***

In an account with *Discretionary Trading* the client will authorize, via the fee agreement, the purchase or sell of load waived, no-load mutual funds and other equity and debt securities for accounts without obtaining specific client approval for each transaction. In an account with *Non-Discretionary Trading*, the PWP Advisory Representative will only purchase or sell securities which have been approved by the client in advance. The PWP Advisory Representative will initiate an initial asset allocation with the client's prior review and approval.

The Program is offered as a Wrap Account which bundles advisory and administrative fees, as well as transaction charges into one asset-based fee.

### ***Client Tailored Services and Client Imposed Restrictions***

Our Advisory Representatives will work with clients to identify their investment goals and objectives as well as risk tolerance in order to create portfolios designed to complement their clients' educational, home ownership and retirement funding goals and objectives etc. Each portfolio will be designed through the use of suitable investment models to meet a particular investment goal, which the Advisory Representatives have determined to be suitable to the client's circumstances.

Clients may impose restrictions on investing in certain types of securities for reasons such as compliance reporting, religious beliefs or for other reasons disclosed to the advisor prior to portfolio implementation. These restrictions will be acknowledged and recorded by PWP in the fee agreement signed with the client.

### ***Wrap Fee Programs***

PWP participates in wrap fee programs; which is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. PWP does manage the investments in the wrap fee program. PWP does not manage those wrap fee accounts any differently than non-wrap fee accounts. A portion of the fees paid to the wrap account program will be given to PWP as a management fee.

### ***Amounts Under Management***

PWP has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 523,698,346.00	\$ 20,000,000.00	December 31, 2016

### ***Methods of Analysis and Investment Strategies***

PWP Advisory Representatives may use, without limitation, any of the following methods of analysis, sources of information and investment strategies: financial newspapers and magazines; inspections of corporate activities; corporate rating services such as Morning Star; and, annual reports, prospectuses and press releases. Advisory Representatives may also utilize different investment strategies, based upon the needs of the clients, which include long-term purchases as well as trading. The PWP Portfolio Model Program provides comprehensive Advisor oversight of client assets through the provision of web based asset allocation tools, as well as execution, clearing and custodial services. With respect to its asset allocation services, the Program utilizes third party research providers to offer clients access to a tangible portfolio construction process utilizing both fundamental and technical analysis, fund profiling and performance data, as well as portfolio optimization and re-balancing tools.

Regardless of whether discretionary or nondiscretionary, PWP utilizes an investment strategy focused primarily on a long term buy and hold approach as opposed to short-term trading.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### ***Material Risks Involved***

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

**Technical analysis** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### ***Risks of Specific Securities/ Strategies Utilized***

PWP Advisory representatives will utilize various investment strategies as part of satisfying the asset allocation requirements for the client. Some of the asset allocations may include an allocation in equity investments. Generally equity investments have historically outperformed other asset classes. However individual stock prices may have larger price fluctuations as prices may be impacted by general market activity or other results of supply and demand not related to the issuer of security. It is important to remember that the market in its purest form is an auction. At an auction if you have more buyers than sellers prices tend to rise and conversely when there are more sellers prices tend to fall. Investing in equities requires an ability to have flexibility on liquidity of assets invested.

PWP Advisory representatives will occasionally recommend the purchase of variable annuities through their Registered Representatives status with Mutual Securities, Inc., member FINRA, SIPC. Variable annuity purchases have unique characteristics and disclosures that are included in a variable annuity prospectus which is provided to the client at time of settlement.

**Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### ***Voting Client Proxies***

PWP will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 7: Client Information Provided to Portfolio Managers**

PWP is the portfolio managers for this wrap fee program. All client information that is collected, including basic information, risk tolerance, sophistication level, and income level will be collected by PWP. As that information changes and is updated, PWP will have immediate access to that information once collected.

## **Item 8: Client Contact with Portfolio Managers**

PWP places no restrictions on client ability to contact its portfolio managers. PWP's representative, David Leonard Potter can be contacted during regular business hours and contact information is on the cover page of David Leonard Potter's Form ADV Part 2B brochure supplement.

## **Item 9: Additional Information**

### **A. Disciplinary Action and Other Financial Industry Activities**

#### ***Criminal or Civil Actions***

There are no criminal or civil actions to report.

#### ***Administrative Proceedings***

There are no administrative proceedings to report.

#### ***Self-regulatory Organization (SR) Proceedings***

There are no self-regulatory organization proceedings to report.

#### ***Registration as a Broker/Dealer or Broker/Dealer Representative***

Some PWP Advisory Representatives may be Registered Representatives of Mutual Securities, Inc. and provide brokerage services to Clients in that capacity. Mutual Securities, Inc.'s principal business is a full services general securities broker-dealer registered with the Securities Exchange Commission, FINRA, and various other regulatory bodies.

***Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor***

Neither PWP nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

***Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests***

In addition to Portfolio Management and Financial Planning services described above the Advisor's Representatives may also be Registered Representatives of Mutual Securities, Inc., member FINRA, SIPC, and may provide brokerage services to Clients in that capacity. As Registered Representatives the Adviser may be eligible to receive transactional commissions. In addition, PWP Advisory Representatives may also be licensed as insurance agents with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. This creates a conflict of interest and may offer Advisory Representatives an incentive to recommend third party products that generate commissions. When any such recommendations are made they will be disclosed as third party transactions and clients will provide specific written consent prior to purchasing the outside investment. These third party investments are used primarily to satisfy specific financial planning objectives for our clients. The Adviser and its Advisory Representatives currently devote approximately 10% of their time to securities and life insurance commission business.

***Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections***

PWP does not utilize nor select other advisors or third party managers. All assets are managed by PWP management.

## **B. Code of Ethics, Client Referrals and Financial Information**

### ***Code of Ethics***

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

### ***Investing Personal Money in the Same Securities as Clients***

Advisory representatives, or a related person, who invest in the same securities (or related securities, e.g. warrants, options or futures), as those recommended to clients, must do so in one of two following methods. The first acceptable method is for Advisory Representatives to participate in our wrap program where all accounts are filled based on an average pricing format through block trading. The alternative is to place client trades ahead of Advisory Representative trades to avoid any advantage being provided to Advisory Representative. Exemptions to this policy would be on securities where Advisory Representative trades would have no impact on market prices due to volume of shares traded. (e.g. Large Capitalization stocks).

### ***Frequency and Nature of Periodic Reviews and Who Makes Those Reviews***

Advisory representatives will review portfolios at least annually with clients and at that time will also inquire as to any occurrence of a material event that would require updating of investment objectives for the client. Client statements are also reviewed on a quarterly basis via a portfolio review process supervised by our Executive Managing Partner, David L. Potter CFA. Once the quarterly analysis is complete it is reviewed and signed by David Potter and filed for future use if necessary.

### ***Factors That Will Trigger a Non-Periodic Review of Client Accounts***

Non-Periodic reviews will take place during situations where value of an individual position trade is in excess of \$250,000. These reviews will be authorized by the Executive Managing Partner for PWP.

### ***Content and Frequency of Regular Reports Provided to Clients***

Generally clients will receive reports, at least quarterly, as set forth in their Advisory agreements, and other disclosure materials.

### ***Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)***

The Adviser's Advisory Representatives may, from time to time, receive incentive awards for the recommendation and introduction of investment products, or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect the Adviser's judgment in recommending products to its Clients.

### ***Compensation to Non – Advisory Personnel for Client Referrals***

PWP does not engage with non-advisory personnel for referrals of clients. However, PWP does have an arrangement with Bernardo Wealth Planning and Zullo Investment Group, Inc. Specifically, employees of Bernardo Wealth Planning and Zullo Investment Group, Inc. are also investment adviser representatives of PWP and conduct investment advisory services this capacity with PWP.

### ***Balance Sheet***

PWP does 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.

### ***Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients***

Neither PWP nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

### ***Bankruptcy Petitions in Previous Ten Years***

PWP has not been the subject of a bankruptcy petition in the last ten years.