

# PRINCETON GLOBAL ASSET MANAGEMENT, LLC

## FORM ADV Part 2B: Brochure Supplement Professional Backgrounds

### Item 1: Cover Page

Name of Investment Manager:	Princeton Global Asset Management, LLC
Primary Address:	44 Nassau Street, Suite 370 Princeton, New Jersey 08542
Branch Address:	28 Talbot Lane, Princeton, NJ 08540
Telephone:	(609) 945-1781 Office
Website:	<a href="http://www.PGAM-LLC.com">www.PGAM-LLC.com</a>
Date:	September 2017

This Form ADV Part 2B Brochure supplements the information of Princeton Global Asset Management, LLC's Form ADV Part 2A Firm Brochure. You should have received a copy of that brochure. Please contact Paul Gerard, Chief Compliance Officer, at 609-945-1781 if you did not receive our Form ADV Part 2A Firm Brochure, or if you have any questions about the content of this Form ADV Part 2B Brochure Supplement.

This Form ADV Part 2B Brochure Supplement presents information about the following supervised persons employed by Princeton Global Asset Management, LLC to provide investment advice. They can all be contacted at the above addresses and phone number.

- Paul Gerard, CFA<sup>®</sup> (Principal, Chairman)
- Joel Heymsfeld, CFA<sup>®</sup> (Chief Investment Officer)
- William Kufta (Managing Director)
- Jeffrey Baumann (Senior Fixed Income Manager)
- Brett Shaver, CFA<sup>®</sup> (Partner and Portfolio Manager)

Additional information about Princeton Global Asset Management, LLC and these supervised persons is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**PAUL GERARD** (born in 1948), Chairman of Princeton Global Asset Management, has over 35 years of investment experience. Paul earned a B.S. from the University of California, Berkeley, and an M.B.A. from New York University Graduate School of Business Administration. He is a CFA® Charterholder and has passed the Series 7, 63 and 65 Examinations. He also holds memberships in the CFA Institute and the New York Society of Security Analysts (NYSSA).

Prior to forming Princeton Global Asset Management, Paul was a Managing Director and Senior Portfolio Manager for BlackRock/Merrill Lynch Investment Management from 1986 to 2007 (Merrill Lynch Investment Management (MLIM) combined with BlackRock in 2006). Paul was a member of the domestic Investment Policy and Strategy Committee and served as Chairman of the International Policy and Strategy Committee. Before joining MLIM in 1986, Paul was associated with Equitable Investment Management Corporation in New York for 13 years.

Paul is also co-chair of the Mercer County Great Strides Campaign for the cure of Cystic Fibrosis. He is President of the Board of Trustees of the Princeton Senior Resource Center.

#### Item 3: Disciplinary Information

Princeton Global Asset Management, LLC is required to disclose all material facts regarding certain legal or disciplinary events that would materially impact a client's evaluation of Mr. Gerard. No events have ever occurred that are applicable to this item.

#### Item 4: Other Business Activities

Mr. Gerard is not engaged in any investment-related business or occupation other than Princeton Global Asset Management, LLC.

#### Item 5: Additional Compensation

Mr. Gerard does not receive economic benefits for providing advisory services, other than the regular salary paid by Princeton Global Asset Management, LLC. Mr. Gerard is subject to policies that prohibit the acceptance of gifts and entertainment that may influence the nature of the investment advice provided to clients. Consistent with these policies, he is permitted to receive gifts of up to \$100.

#### Item 6: Supervision

Princeton Global Asset Management, LLC uses a team approach in managing client accounts. As a member of the investment committee, Mr. Gerard indirectly gives financial advice to clients by participating in the security selection process for all of our accounts. He also provides investment advice directly to clients. Mr. Gerard is supervised by the Chief Investment Officer, Joel Heymsfeld, who is also the backup Compliance Officer. He can be contacted at 609-945-1781.

**JOEL HEYMSFELD** (born in 1944) is Princeton Global Asset Management's Chief Investment Officer. Joel earned a B.A. from Columbia University and an M.B.A. from the University of Michigan Graduate School of Business Administration. Joel is a CFA® Charterholder and has passed the Series 1, 63, and 65 Examinations qualifying as a Registered Investment Adviser. He also holds memberships in the CFA Institute and the New York Society of Security Analysts.

Prior to joining PGAM, Joel was a Senior Portfolio Manager in the Equity Funds Group of BlackRock. He joined BlackRock from Merrill Lynch Investment Managers when MLIM combined with BlackRock in 2006. Joel was a portfolio manager with MLIM since its formation in 1976. His experience includes managing portfolios of global, international, and US equity and fixed income assets for mutual funds and private accounts for institutions and high net worth individuals. Between 1985 and 1995, Joel also chaired the Global Strategy Committee of the Private Investors Department, responsible for establishing the asset allocation and investment list for global equity portfolios.

Joel joined the US Army in 1967. He served in Viet Nam from 1968 to 1969 and was awarded the Army Commendation and Good Conduct Medals. Joel is the Treasurer of Jewish Family & Children's Service of Greater Mercer County.

#### Item 3: Disciplinary Information

Princeton Global Asset Management, LLC is required to disclose all material facts regarding certain legal or disciplinary events that would materially impact a client's evaluation of Mr. Heymsfeld. No events have ever occurred that are applicable to this item.

#### Item 4: Other Business Activities

Mr. Heymsfeld is not engaged in any investment-related business or occupation other than Princeton Global Asset Management, LLC.

#### Item 5: Additional Compensation

Mr. Heymsfeld does not receive economic benefits for providing advisory services, other than the regular salary paid by Princeton Global Asset Management, LLC. Mr. Heymsfeld is subject to policies that prohibit the acceptance of gifts and entertainment that may influence the nature of the investment advice provided to clients. Consistent with these policies, he is permitted to receive gifts of up to \$100.

#### Item 6: Supervision

Princeton Global Asset Management, LLC uses a team approach in managing client accounts. As Chairman of Princeton Global Asset Management, LLC's Investment Committee, Mr. Heymsfeld indirectly gives financial advice to clients by participating in the security selection process for all of our accounts. He also provides investment advice directly to clients. Mr. Heymsfeld is supervised by the Chief Compliance Officer, Paul Gerard.. He can be contacted at 609-945-1781.

**WILLIAM L. KUFTA** (born in 1946) has over 38 years in the investment management business. He has passed his FINRA Series 65 Exam qualifying as a Registered Investment Advisor. Prior to joining Princeton Global Asset Management, Bill was Managing Director and Portfolio Manager at US Trust Company in Princeton, NJ. He was responsible for portfolios of high net worth families, foundations and pension plans with a focus on asset allocation, investment strategy and equity management.

Prior to joining US Trust, Bill was Executive Vice-President and Chief Investment Officer/Director of the Beacon Trust Company. Earlier, he served as Senior Vice President/Director of the Pitcairn Company and Executive Vice-President and Head of the Investment Management Division of United Jersey Bank. He began his career as an Investment Advisor with Bankers Trust Company, New York in 1970. He is also a former Board Chairman of the HSBC (Hong Kong-Shanghai Bank) Mutual Fund Group.

Bill received his MBA from Rutgers University Graduate School of Management. Additionally, he graduated from the US Field Artillery School and the New Jersey Military Academy.

### Item 3: Disciplinary Information

Princeton Global Asset Management, LLC is required to disclose all material facts regarding certain legal or disciplinary events that would materially impact a client's evaluation of Mr. Heymsfeld. No events have ever occurred that are applicable to this item.

### Item 4: Other Business Activities

Mr. Kufta is not engaged in any investment-related business or occupation other than Princeton Global Asset Management, LLC.

### Item 5: Additional Compensation

Mr. Kufta does not receive economic benefits for providing advisory services other than the regular salary paid by Princeton Global Asset Management, LLC. Mr. Kufta is subject to policies that prohibit the acceptance of gifts and entertainment that may influence the nature of the investment advice provided to clients. Consistent with these policies, he is permitted to receive gifts of up to \$100.

### Item 6: Supervision

Princeton Global Asset Management, LLC uses a team approach in managing client accounts. As a member of Princeton Global Asset Management, LLC's Investment Committee, Mr. Kufta indirectly gives financial advice to clients by participating in the security selection process for all of our accounts. He also provides investment advice directly to clients. Mr. Kufta is supervised primarily by the Chief Compliance Officer, Paul Gerard, and secondarily by the Chief Investment Officer and backup Compliance Officer Joel Heymsfeld. Both can be contacted at 609-945-1781.

**JEFFREY BAUMANN's** (born in 1946) career in the investment and financial service business spans a period of over 30 years. In January 2006, Jeffrey commenced consulting services for fixed income portfolios for Princeton Global Asset Management, LLC. Jeffrey's primary responsibility includes advising investors in the management of fixed income portfolios for taxable and tax-exempt clients, serving both private and institutional markets. He has passed the Series 65 exam qualifying as a Registered Investment Adviser.

Prior to his current career, Jeffrey was a Director and Portfolio Manager at Merrill Lynch Investment Management, responsible for the direct management and trading of fixed income portfolios with the institutional markets. As a senior portfolio manager, he handled over \$1 billion in managed assets and participated in setting portfolio investment policies. Many of the portfolios, because of their size and scope, were specifically customized in accordance with the client's requirements. Before Merrill Lynch he was a Vice President and portfolio manager at National Westminster Bank. Jeffrey also served as an officer in the trust department at Bankers Trust Company which included portfolio management for trust and corporate portfolios. Jeffrey received his Finance degree from Florida International University.

#### Item 3: Disciplinary Information

Princeton Global Asset Management, LLC is required to disclose all material facts regarding certain legal or disciplinary events that would materially impact a client's evaluation of Mr. Baumann. No events have ever occurred that are applicable to this item.

#### Item 4: Other Business Activities

Mr. Bauman provides consulting services for fixed income portfolios to Princeton Global Asset Management, LLC and other Registered Investment Advisors. These consulting services do not create a conflict of interest to Princeton Global Asset Management, LLC, its clients or the other Registered Investment Advisors.

#### Item 5: Additional Compensation

Mr. Baumann receives compensation from RIAs, including Princeton Global Asset Management. He does not receive other economic benefits from any of them. Mr. Baumann is subject to policies that prohibit the acceptance of gifts and entertainment that may influence the nature of the investment advice provided to clients. Consistent with these policies, he is permitted to receive gifts of up to \$100.

#### Item 6: Supervision

Princeton Global Asset Management, LLC uses a team approach in managing client accounts. As member of the investment committee, Mr. Baumann indirectly gives financial advice to clients by participating in the security selection process for all of our fixed income accounts. He also provides investment advice directly to clients. Mr. Baumann is supervised primarily by the Chief Investment Officer, Joel Heymsfeld, who is also the backup Compliance Officer, and secondarily by the Chief Compliance Officer, Paul Gerard. Both can be contacted at 609-945-1781.

**BRETT SHAVER's** (born in 1980), Partner and Portfolio Manager of Princeton Global Asset Management has 15 years of experience in the investment and financial service business. Brett's primary responsibilities include equity portfolio construction and providing investment advice to clients. Prior to joining PGAM in 2016 as a Partner, Brett was a Senior Research Analyst for BlackRock and managed the fundamental investment analysis within the Technology, Consumer and Energy sectors for large cap equity strategies. Before joining BlackRock via the combination with Merrill Investment Managers in 2006, Brett served as a generalist fundamental analyst on a team led by President and Chief Investment Officer of MLIM and served as an analyst for equity and balanced separately managed accounts.

Brett is a CFA® Charterholder and is a member of the New York Society of Security Analysts (NYSSA). In 2015 he completed the Columbia University Graduate School of Business Executive Education program in Financial Analysis and Valuation. He has passed the Series 65 examination qualifying as a Registered Investment Adviser.

Brett earned a BSBA degree from Bucknell University in 2002 where he majored in Management and minored in Economics.

#### Item 3: Disciplinary Information

Princeton Global Asset Management, LLC is required to disclose all material facts regarding certain legal or disciplinary events that would materially impact a client's evaluation of Mr. Shaver. No events have ever occurred that are applicable to this item.

#### Item 4: Other Business Activities

Mr. Shaver is not engaged in any investment-related business or occupation other than Princeton Global Asset Management, LLC.

#### Item 5: Additional Compensation

Mr. Shaver does not receive economic benefits for providing advisory services, other than the regular salary paid by Princeton Global Asset Management, LLC. Mr. Shaver is subject to policies that prohibit the acceptance of gifts and entertainment that may influence the nature of the investment advice provided to clients. Consistent with these policies, he is permitted to receive gifts of up to \$100.

#### Item 6: Supervision

Princeton Global Asset Management, LLC uses a team approach in managing client accounts. As member of the investment committee, Mr. Shaver indirectly gives financial advice to clients by participating in the security selection process for all of our accounts. He also provides investment advice directly to clients. Mr. Shaver is supervised by the Chief Compliance Officer, Paul Gerard. He can be contacted at 609-945-1781.

**ROBERT KUZNIACKI** (born in 1982), is an Investment Adviser Representative of Princeton Global Asset Management. Robert Kuzniacki is also the President and Chief Compliance Officer of Prepair Financial since November 2016.

Robert earned a BS Finance degree from The College of NJ in 2005.

### Item 3: Disciplinary Information

Princeton Global Asset Management, LLC is required to disclose all material facts regarding certain legal or disciplinary events that would materially impact a client's evaluation of Mr. Kuzniacki. No events have ever occurred that are applicable to this item.

### Item 4: Other Business Activities

Mr. Kuzniacki is an investment adviser representative with another firm. From time to time, he will offer clients advice or products from this activity. Princeton Global Asset Management always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Princeton Global Asset Management in such individual's outside capacity.

### Item 5: Additional Compensation

Mr. Kuzniacki does not receive economic benefits for providing advisory services, other than the regular salary paid by Princeton Global Asset Management, LLC. Mr. Kuzniacki is subject to policies that prohibit the acceptance of gifts and entertainment that may influence the nature of the investment advice provided to clients. Consistent with these policies, he is permitted to receive gifts of up to \$100.

### Item 6: Supervision

Princeton Global Asset Management, LLC uses a team approach in managing client accounts. As member of the investment committee, Mr. Kuzniacki indirectly gives financial advice to clients by participating in the security selection process for all of our accounts. He also provides investment advice directly to clients. Mr. Kuzniacki is supervised by the Chief Compliance Officer, Paul Gerard. He can be contacted at 609-945-1781.

**ROBERT SPADAFORD** (born in 1981), is an Investment Adviser Representative of Princeton Global Asset Management.

Robert earned a BSBA degree from Syracuse University in 2004.

### Item 3: Disciplinary Information

Princeton Global Asset Management, LLC is required to disclose all material facts regarding certain legal or disciplinary events that would materially impact a client's evaluation of Mr. Spadaford. No events have ever occurred that are applicable to this item.

### Item 4: Other Business Activities

Mr. Spadaford is an investment adviser representative with another firm. From time to time, he will offer clients advice or products from this activity. Princeton Global Asset Management always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Princeton Global Asset Management in such individual's outside capacity.

Mr. Spadaford is a licensed insurance agent. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Princeton Global Asset Management always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Princeton Global Asset Management in their capacity as a licensed insurance agent.

### Item 5: Additional Compensation

Mr. Spadaford does not receive economic benefits for providing advisory services, other than the regular salary paid by Princeton Global Asset Management, LLC. Mr. Spadaford is subject to policies that prohibit the acceptance of gifts and entertainment that may influence the nature of the investment advice provided to clients. Consistent with these policies, he is permitted to receive gifts of up to \$100.

### Item 6: Supervision

Princeton Global Asset Management, LLC uses a team approach in managing client accounts. As member of the investment committee, Mr. Spadaford indirectly gives financial advice to clients by participating in the security selection process for all of our accounts. He also provides investment advice directly to clients. Mr. Spadaford is supervised by the Chief Compliance Officer, Robert Kuzniacki. He can be contacted at (609) 273-1156.



This Summary of Professional Designations and Securities Licenses is provided to assist you in evaluating the professional designations and minimum requirements of our investment professionals who hold these designations/licenses.

### **CFA: Chartered Financial Analyst**

A Chartered Financial Analyst is a professional designation issued by the CFA Institute which measures the qualifications and trustworthiness of financial professionals. A CFA candidate must pass three course exams in the following areas: portfolio management, accounting, ethics, money management, and security analysis. Licensed CFAs are subject to rigorous ethics rules.

### **Series 7 License:**

Series 7 is a securities license sponsored by Financial Industry Regulatory Authority (FINRA) that allows an individual to sell all types of securities excluding commodities and futures. Candidates who passed the Series 7 license exam were tested on the following areas: investment risk, taxation, equity, debt instruments, packaged securities, options, retirement plans, client advisory, and account management.

### **Series 63 License:**

Series 63 is a securities license sponsored by the North American Securities Administrators Association (NASAA) that is administered by FINRA and gives an individual the authority to solicit orders for any type of security in a particular state. Candidates who take the Series 63 exam are tested on state laws and regulations.

### **Series 65 License:**

Series 65 is a securities license sponsored by the North American Securities Administrators Association (NASAA) that is administered by FINRA, which allows individuals to serve as investment advisors representative. Candidates who passed the Series 65 exam were tested on the following areas: laws, regulations, ethics, and investment products. Candidates who pass the Series 7 and 66 exams also meet the requirements of the Series 65 exam.

### **Series 66 License:**

Series 66 is a securities license sponsored by the North American Securities Administrators Association (NASAA) that allows an individual the right to register as an investment advisor representative and/or securities agent. Candidates who pass the Series 66 exam also meet the requirements of the Series 65 exam.

4819-6014-6236, v. 9