

*This brochure supplement provides information about Donald Gene Schwart that supplements the Cornerstone Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Donald G. Schwart, Managing Member, if you did not receive Cornerstone Advisors, LLC's brochure or if you have any questions about the contents of this supplement.*

*Additional information about Donald Gene Schwart is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

## **Cornerstone Advisors, LLC**

### **Form ADV Part 2B – Individual Disclosure Brochure**

*for*

### **Donald Gene Schwart**

Personal CRD Number: 416174

Investment Adviser Representative

Cornerstone Advisors, LLC  
6540 SW 10th Avenue  
Topeka, Kansas, 66615  
(785) 273-2685 or (800) 235-9063  
[dschwart@cstonegroup.com](mailto:dschwart@cstonegroup.com)

Reviewed and/or Revised: 3-28-18

## Item 2: Education and Business Background

**Name:** Donald (Don) Gene Schwart

**Born:** 1944

**Education:**

BA Business, Wichita State University – 1966

**Designations:**

**ChFC®- Chartered Financial Consultant®**

ChFC® MINIMUM QUALIFICATIONS:

- o Bachelor's degree or its equivalent, in any discipline, from an accredited university, this qualifies as one year of business experience
- o Three years of full-time business experience is required; this three-year period must be within the five years preceding the date of the award (part-time qualifying business experience is also credited toward the three-year requirement with 2,000 hours representing the equivalent of one year full-time experience).
- o Must fulfill the ChFC® seven course curriculum, as well as two additional elective courses
- o Pass the exams for all required and elective courses
- o Pass a background check and candidate fitness standards test. You must reveal any criminal history, pending litigation or ethical violations. The CFP board verifies all employment history, qualifications and disciplinary issues via FINRA's Central Registration Depository.

**CLU®- Chartered Life Underwriter®**

CLU® MINIMUM QUALIFICATIONS:

- o Once fulfilling the ChFC® designation, one may also earn the CLU® designation by completing a minimum of three additional courses.
- o For the CLU®, one must complete the remaining core courses and select from the electives list for that program if additional courses are still needed; electives in the ChFC® program may not be used as electives in the CLU® program.

## **Business Background:**

1966 – Present	Insurance Agent & Registered Representative
1986 – Present	President/Owner Schwart Financial Services, Inc
1990 – Present	President/Owner Schwart & Letch Syndication Services LTD
1995 – 2003	President/Owner/Registered Representative Cornerstone Investments, LLC
2000 – Present	President/Owner/Investment Adviser Representative Cornerstone Advisors, LLC
2003 – Present	Registered Representative Cambridge Investment Research, Inc

### **Item 3: Disciplinary Information**

There is one Regulatory Event and two Customer Disputes on file for Donald G. Schwart. For a full disclosure of these events, please see Form U-4 for Donald Gene Schwart at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Item 4: Other Business Activities**

In 1990, Schwart & Letch Syndication Services, LTD, hereinafter referred to as Don Schwart, assumed responsibility as General Partner for 45 Limited Partnerships with over 1,100 investors owning 105 Affordable Housing Properties with over 2,894 rentable units. Over the years, after sales, 13 remain. These 13 Partnerships are comprised of 17 Affordable Housing Projects with 514 rentable units. Don originally assumed responsibility for these Partnerships to protect approximately 30 of his own clients' investment interests from the fraudulent activities of the original General Partner. Due to sales, none of Don's own clients remain. Currently, Don provides the K-1's for these Partnerships to approximately 350 investors each year. These Partnerships are being liquidated as circumstances allow, and Don negotiates the sale of the properties on an ongoing basis as the opportunity arises. As Managing Partner, he receives income from Schwart & Letch Syndication Services for fees, both accrued and current, as cash is available from property sales.

Don Schwart is also a registered representative of Cambridge Investment Research, Inc. a Broker/Dealer, as well as an independent insurance agent. From time to time, he may offer clients advice or products from those activities. Clients should be aware that those products pay a commission and involve a conflict of interest, as commissionable products can conflict with the fiduciary duties of an investment adviser representative. Cornerstone Advisors, LLC always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Cornerstone Advisors, LLC does not allow taking a commission on a product that is also included under the asset management arrangement.

Clients are in no way required to purchase a product through Don Schwart in his capacity as a registered representative or independent insurance agent.

### **Item 5: Additional Compensation**

Other than salary, Don Schwart does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Cornerstone Advisors, LLC.

Due to his affiliation as a registered representative of Cambridge Investment Research, Inc., (CIR) a Broker/Dealer, Don is eligible to participate in the Equity Participation Plan of CIR. This may influence his decision to place business with CIR but not unduly so, since it represents less than .3 of one percent of his annual revenue.

### **Item 6: Supervision**

Because Don employs the OSJ at Cornerstone Advisors and this represents a conflict of interest, all of his business is reviewed and approved by Cambridge Investment Research Home Office.

Don Schwart's contact information is on the cover page of this disclosure document.

*This brochure supplement provides information about Jeffrey Alan Sorensen that supplements the Cornerstone Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Jeffrey Alan Sorensen, if you did not receive Cornerstone Advisors, LLC's brochure or if you have any questions about the contents of this supplement.*

*Additional information about Jeffrey Alan Sorensen is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

## **Cornerstone Advisors, LLC**

### **Form ADV Part 2B – Individual Disclosure Brochure**

*for*

### **Jeffrey Alan Sorensen**

Personal CRD Number: 5880112

Investment Adviser Representative

Cornerstone Advisors, LLC  
6540 SW 10th Avenue  
Topeka, Kansas, 66615  
(785) 273-2685 or (800) 235-9063  
[jsorensen@cstonegroup.com](mailto:jsorensen@cstonegroup.com)

Reviewed and/or Revised: 03-03-2017

## Item 2: Education and Business Background

**Name:** Jeffrey (Jeff) A. Sorensen

**Born:** 1956

**Education:**

BA Business/Finance, University of Northern Iowa - 1978

MBA Finance, University of Northern Iowa - 1983

**Business Background:**

1978 - 1984	Production Control/Inventory Control Analyst John Deere and Co.
1984 - 1988	Senior Management Consultant Accenture Consulting
1988 - 2011	Senior Manager, Information Technology Hill's Pet Nutrition/Colgate-Palmolive
2011 - Present	Investment Advisor Representative Cornerstone Advisors, LLC
2011 - Present	Registered Representative Cambridge Investment Research, Inc
2012 - Present	Independent Insurance Agent

## Item 3: Disciplinary Information

There are no reportable events for Jeffrey A. Sorensen.

#### **Item 4: Other Business Activities**

Jeffrey A. Sorensen is also a registered representative with Cambridge Investment Research, Inc. a Broker/Dealer, as well as an independent licensed insurance agent. From time to time, he may offer clients products from those activities. Clients should be aware that those products pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of an investment adviser representative. Cornerstone Advisors, LLC always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Cornerstone Advisors, LLC does not allow taking a commission on a product that is also included under the asset management arrangement.

Clients are in no way required to purchase a product through Jeffrey A. Sorensen in his capacity as a registered representative or a licensed insurance agent.

#### **Item 5: Additional Compensation**

Other than compensation from management fees, Jeffrey A. Sorensen does not receive any economic benefit from any person, company, or organization in exchange for providing clients advisory services through Cornerstone Advisors, LLC.

#### **Item 6: Supervision**

Supervisor, Danyse Ford, reviews new business and trades upon submission for adherence to client management agreement and suitability information.

Jeffrey A. Sorensen's contact information is on the cover page of this disclosure document.

*This brochure supplement provides information about Lawrence J. Hesse that supplements the Cornerstone Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Lawrence J. Hesse, Owner if you did not receive Cornerstone Advisors, LLC's brochure or if you have any questions about the contents of this supplement.*

*Additional information about Lawrence J. Hesse is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

# **Cornerstone Advisors, LLC**

## **Form ADV Part 2B – Individual Disclosure Brochure**

*for*

**Lawrence J. Hesse**

Personal CRD Number: 244602

Investment Adviser Representative

Cornerstone Advisors, LLC  
6540 SW 10th Avenue  
Topeka, Kansas 66615  
(785) 272-6789  
[larry@hessefinancial.net](mailto:larry@hessefinancial.net)

Reviewed and/or Revised: 3/03/2017



## Item 2: Education and Business Background

**Name:** Lawrence J. Hesse

**Born:** 1941

### Education:

BA Physical Education, St. Benedicts College - 1963

### Professional Designations:

**CLU®- Chartered Life Underwriter®**

#### CLU® MINIMUM QUALIFICATIONS:

- Once fulfilling the ChFC® designation, one may also earn the CLU® designation by completing a minimum of three additional courses.
- For the CLU®, one must complete the remaining core courses and select from the electives list for that program if additional courses are still needed; electives in the ChFC® program may not be used as electives in the CLU® program.

### Business Background:

2006 – Present	Owner Hesse Financial Services
2003 – Present	Registered Rep. Cambridge Investment Research
2002 – Present	Investment Adviser Rep. Cornerstone Advisors, LLC
1993 – Present	Insurance Agent Ameritas (formerly Union Central)
1980 – 2002	Investment Adviser Rep. AUL Equity Sales Corp.
1969 – Present	Insurance Agent OneAmerica/ AUL

### **Item 3: Disciplinary Information**

For a full disclosure of any reportable events, please see Form U-4 for Lawrence J. Hesse at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Item 4: Other Business Activities**

Lawrence J. Hesse is a registered representative of Cambridge Investment Research as well as a licensed insurance agent for Ameritas Life and for OneAmerica/ AUL. From time to time he will offer clients advice or products from those activities. 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. Cornerstone Advisors always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Cornerstone Advisors in their capacity as a registered representative or a licensed insurance agent.

### **Item 5: Additional Compensation**

Other than compensation, Lawrence J. Hesse does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Cornerstone Advisors, LLC.

### **Item 6: Supervision**

Supervisor, Danyse Ford, reviews new business upon submission for adherence to client management agreement and suitability information. Subsequent trades are submitted to supervisor for placement after review.

Lawrence J. Hesse's contact information is on the cover page of this disclosure document.

*This brochure supplement provides information about Mark Warren Bucholtz that supplements the Cornerstone Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Mark Warren Bucholtz, if you did not receive Cornerstone Advisors, LLC's brochure or if you have any questions about the contents of this supplement.*

*Additional information about Mark Warren Bucholtz is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

## **Cornerstone Advisors, LLC**

### **Form ADV Part 2B – Individual Disclosure Brochure**

*for*

### **Mark Warren Bucholtz**

Personal CRD Number: 6281331

Investment Advisor Representative

Cornerstone Advisors, LLC  
6540 SW 10th Avenue  
Topeka, Kansas, 66615  
(785) 273-2685 or (800) 235-9063  
[mbucholtz@cstonegroup.com](mailto:mbucholtz@cstonegroup.com)

Reviewed and/or Revised: 3/03/17

## Item 2: Education and Business Background

**Name:** Mark Warren Bucholtz

**Born:** 1978

**Education:**

BS Political Science, John Brown University - 2000

MBA Finance, John Brown University - 2004

**Business Background:**

2006 - 2008	Branch Manager Wachovia Bank
2008 -2009	Director of Development Cair Paravel Latin School
2009 - 2014	Children's Pastor Topeka Bible Church
2014 - Present	Investment Advisor Representative Cornerstone Advisors, LLC
2014 - Present	Registered Representative Cambridge Investment Research, Inc
2014 - Present	Independent Insurance Agent

Mark Bucholtz comes to Cornerstone with a diverse background in work experience and responsibilities. While earning his MBA at John Brown University, he worked as the director of admissions for the school, which rose to a record enrollment level during his 4 year tenure. His responsibilities included leading a national team of recruiters and managing a multi-million dollar budget. In 2006, Mark and his wife Amy moved to Charlotte, North Carolina where he took on a position in retail banking with Wachovia.

With the onset of the financial crisis during the summer of 2008 which included the sale of Wachovia to Wells Fargo, Mark decided to leave retail banking and he and Amy moved to Topeka, Kansas to be closer to her family. He served as the Director of Development at Cair Paravel Latin School before taking on the role of Children's Pastor at Topeka Bible Church. During his five years with the church, Mark oversaw hundreds of volunteers and helped lead a \$5 million fund raising campaign for a new children's ministry facility. With the successful completion of that project, he agreed to join Cornerstone Advisors with the objective of helping individuals and families achieve their financial goals.

### **Item 3: Disciplinary Information**

There were no reportable events for Mark Warren Bucholtz.

### **Item 4: Other Business Activities**

Mark Warren Bucholtz is also a registered representative with Cambridge Investment Research, Inc. a Broker/Dealer, as well as an independent licensed insurance agent. From time to time, he may offer clients products from those activities. Clients should be aware that those products pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of an investment adviser representative. Cornerstone Advisors, LLC always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Cornerstone Advisors, LLC does not allow taking a commission on a product that is also included under the asset management arrangement.

Clients are in no way required to purchase a product through Mark Warren Bucholtz in his capacity as a registered representative or a licensed insurance agent.

### **Item 5: Additional Compensation**

Other than salary, Mark Warren Bucholtz does not receive any economic benefit from any person, company, or organization in exchange for providing clients advisory services through Cornerstone Advisors, LLC.

### **Item 6: Supervision**

Supervisor, Danyse Ford, reviews new business and trades upon submission to her for adherence to client management agreement and suitability information. Subsequent trades are submitted to supervisor for placement after review.

Mark Warren Bucholtz's contact information is on the cover page of this disclosure document.