

This brochure supplement provides information about Michael Lazari Karapetian that supplements the Lazari Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact Michael Lazari Karapetian if you did not receive Lazari Capital Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Michael Lazari Karapetian is also available on the SEC's website at www.adviserinfo.sec.gov.

Lazari Capital Management, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Michael Lazari Karapetian

Personal CRD Number: 2904615

Investment Adviser Representative

Lazari Capital Management, Inc.
6928 Owensmouth Ave. #200
Woodland Hills, CA 91303
(818) 264-0610
michael@lazaricapital.com

UPDATED: 05/21/2018

Item 2: Educational Background and Business Experience

Name: Michael Lazari Karapetian

Born: 1974

Education:

Bachelor of Arts Business Management, Moravian College - 1997

Business Background:

12/2014 - Present	President Lazari Capital Management, Inc.
09/2008 - Present	Kovack Securities, Inc. Registered Representative
09/2008 - Present	Kovack Advisors, Inc. Investment Adviser Representative
06/2007 - 09/2008	Morgan Peabody, Inc. Registered Representative

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Michael Lazari Karapetian is a registered representative of Kovack Securities, Inc. (d/b/a Lazari Asset Management, Inc.), an investment adviser representative Kovack Advisors, Inc. (d/b/a Lazari Asset Management, Inc.), and an independent insurance agent. Michael Lazari Karapetian also owns real estate producing properties under the names JAMED, LLC and Calibos Sports Management, LLC. JAMED, LLC [1% of his time] is a real estate holding company which only holds one commercial building while Calibos Sports Management, LLC [2% of his time] is a sports management firm representing NBA players with contract negotiations and marketing opportunities. Michael Lazari Karapetian is also an owner of Pompeii Holdings, LLC [0% of his time], as a passive investor only providing capital, which invests in small businesses that are in need of capital injection. He is also on the Board of Trustees for Moravian College [1% of his time],

meeting with the board on a quarterly basis to discuss the College's mission, policies, and objectives. These activities take approximately 20% of his time in aggregate.

From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest. Lazari Capital Management, Inc. always acts in the best interest of the client and clients are in no way required to utilize the services of any representative of Lazari Capital Management, Inc. in such individual's outside capacities.

Item 5: Additional Compensation

Michael Lazari Karapetian does not receive any economic benefit from any person, company, or organization, other than Lazari Capital Management, Inc. in exchange for providing clients advisory services through Lazari Capital Management, Inc.

Item 6: Supervision

As the only owner and representative of Lazari Capital Management, Inc., Michael Lazari Karapetian supervises all activities of the firm. Michael Lazari Karapetian's response information is on the cover page of this disclosure document. Michael Lazari Karapetian adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code of Ethics, and appropriate securities regulatory requirements.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

A. Michael Lazari Karapetian has not been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- a) an investment or an investment-related business or activity;
- b) fraud, false statement(s), or omissions;
- c) theft, embezzlement, or other wrongful taking of property;
- d) bribery, forgery, counterfeiting, or extortion; or
- e) dishonest, unfair, or unethical practices.

B. Mr. Karapetian has NOT been the subject of a bankruptcy petition in the past ten years.