

Wrap Fee Program Brochure

**Form ADV 2A - Appendix 1
Item 1 - Cover Page**

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March 27, 2019

This brochure provides information about the qualifications and business practices of Vista Investment Partners LLC ("Vista"). If you have any questions about the contents of this brochure, please contact us at 405-608-5390. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state authority.

Vista is an investment advisory firm registered with the appropriate regulatory authority. Registration does not imply a certain level of skill or training. Additional information about Vista is also available on the SEC's website at **www.AdviserInfo.sec.gov**.

Item 2 - Material Changes

This is Vista's Wrap Fee Program Brochure (the "Wrap Brochure"), and it is prepared according to the SEC's requirements and rules. The purpose of Item 2 of this Wrap Brochure is to provide clients with a summary of new and/or updated information that is contained in the remainder of the Wrap Brochure. There have been no material changes made to this Wrap Brochure since the filing of its last amendment on March 29, 2018.

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Item 4 - Services, Fees and Compensation

Vista Investment Partners LLC was formed in 2016 and provides financial planning and portfolio management services to its clients. Certain portfolio management services may be offered through the "Vista Wrap Fee Program" or the "Program," which has been designed to simplify the payment of management fees and brokerage expenses.

Ronald Richardson is the principal owner of Vista. The Brochure Supplement (ADV Part 2B) provides more information about Mr. Richardson.

Portfolio Management Services

At the outset of each client relationship, Vista spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and reviewing options for the client. Based on its reviews, Vista generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments Vista will make on behalf of the client in order to meet those goals. The Financial Profile and the Investment Plan are discussed regularly with each client, but are not necessarily written documents.

The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by Vista based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, Vista will manage the client's investment portfolio on a discretionary basis. As a discretionary investment adviser, Vista will have the authority to supervise and direct the portfolio without prior consultation with the client.

Notwithstanding the foregoing, clients may impose certain written restrictions on Vista in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of Vista.

Separate Account Managers

Vista may utilize one or more Separate Account Managers, each a "Manager", when appropriate and in accordance with the Investment Plan for a client. Having access to various Managers offers a wide variety of manager styles, and offers clients the opportunity to utilize more than one Manager if necessary to meet the needs and investment objectives of the client. Vista will usually select the Manager(s) it deems most appropriate for the client. Factors that Vista considers in

recommending/selecting Managers generally includes the client's stated investment objective(s), management style, performance, risk level, reputation, financial strength, reporting, pricing, and research.

The Manager(s) will generally be granted discretionary trading authority to provide investment supervisory services for the portfolio. Pursuant to the Manager(s)' investment authority, the Manager(s) may select one or more of Vista's investment strategies described in ***Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss*** in varying combinations over time for a given client, depending upon the client's individual circumstances. Under certain circumstances, Vista retains the authority to terminate the Manager's relationship or to add new Managers without specific client consent. In other cases, the client will ultimately select one or more Managers recommended by Vista.

In any case, with respect to assets managed by a Manager, Vista's role will be to monitor the overall financial situation of the client, to monitor the investment approach and performance of the Manager(s), and to assist the client in understanding the investments of the portfolio.

General Fee Information

Vista generally offers all clients the opportunity to participate in the Vista Wrap Fee Program. Fees paid by clients to participate in the Vista Wrap Fee Program generally include brokerage expenses (*i.e.*, commissions, ticket charges, etc.), charges for custody services, as well as the management fee paid to Vista. Under the all-inclusive billing alternative, Vista will assess one client fee that captures the management, brokerage, custody and administrative portions collectively.

Fees paid to Vista are exclusive of and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). Clients may pay certain fees in addition to the fees of the Vista Wrap Fee Program, such as margin interest, check fees, trade-away fees, odd lot differentials and other similar types of fees. Any portion of Wrap Fee Program fees that Vista does not pay to third parties in connection with transaction and execution expenses is retained by Vista. Because of this, Vista may have a disincentive to trade securities in client accounts, as Vista's overall compensation under this arrangement may be greater than it is for clients that do not participate in the Vista Wrap Fee Program. However, for accounts serviced through the Raymond James Asset Management Services program, Vista pays a flat fee for all transaction and execution expenses to help mitigate against this conflict of interest.

The client should review all fees charged by funds, Vista and others to fully understand the total amount of fees paid by the client for investment and financial-related services. Clients participating in the Vista Wrap Fee Program may pay higher or lower fees than clients purchasing such services separately, depending on the cost of services if provided separately and the level of trading in a particular client's account.

Wrap Program Fee Information

Please see ***Item 5 - Fees and Compensation*** of ADV Part 2A for more information regarding the Vista Wrap Fee Program fees.

Separate Account Manager Fees

When one or more Managers are utilized, the Manager(s)' fees will be separate from and in addition to Vista's fee. When a Manager selects one or more of Vista's investment strategies for a client, the client will not pay additional fees beyond Vista's management fee and the Manager's fee.

Item 5 - Account Requirements and Types of Clients

Vista serves individuals, pension and profit-sharing plans, corporations, trusts, estates and charitable organizations. With some exceptions, Vista requires a minimum of \$1,000,000 of investable assets from a client for conventional investment advisory services.

Item 6 - Portfolio Manager Selection and Evaluation

The Vista Wrap Fee Program was designed to simplify for clients the payment of management fees and brokerage expenses. The Program does not select advisers in addition to Vista, which is the only portfolio manager for the Program. Please refer to additional information found in the following Items of ADV Part 2A, which accompanies this Wrap Brochure: ***Item 4 - Advisory Business; Item 6 - Performance-Based Fees and Side-By-Side Management; Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss; and Item 17 - Voting Client Securities.***

Item 7 - Client Information Provided to Portfolio Managers

Vista is the only portfolio manager under the Vista Wrap Fee Program. Vista may utilize Managers and other sub-advisers at its discretion.

Item 8 - Client Contact with Portfolio Managers

Vista is the only direct portfolio manager under the Vista Wrap Fee Program. No restrictions are placed on a client's ability to contact or consult with Vista.

Item 9 - Additional Information

Neither Vista nor its Management Persons have any disciplinary disclosure required. Please refer to additional information found in the following Items of ADV Part 2A: ***Item 9 - Disciplinary Information; Item 10 - Other Financial Industry Activities and Affiliations; Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading; Item 13 - Review of Accounts; Item 14 - Client Referrals and Other Compensation; and Item 18 - Financial Information.***

Item 10 - Requirements for State-Registered Advisers

Relevant information regarding the principal executive officers and management persons of Vista is provided elsewhere in this Form ADV (please see the Brochure Supplement (ADV Part 2B)). Other than this, no disclosure is required under this item.