

Seaside Advisory Services, Inc., dba Seaside Financial & Insurance Services Wrap Fee Program Brochure

This wrap fee program brochure provides information about the qualifications and business practices of Seaside Advisory Services, Inc. If you have any questions about the contents of this brochure, please contact us by phone at (760) 433-4632 or by email at: info@seasideadvisory.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority.

Additional information about Seaside Advisory Services, Inc. can be found on the Investment Adviser Public Disclosure Website at www.adviserinfo.sec.gov. and <http://www.nasaa.org/wp-content/uploads/2015/03/Part2andSched.02-2015.pdf>

Seaside Advisory Services, Inc. CRD number is 289985.

Seaside Advisory Services, Inc.

2032 Corte Del Nogal,
Carlsbad, CA 92011
Phone: 760.433.4632
Fax: 760.433.1817

info@seasideadvisory.com
www.seasideadvisory.com

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

Version Date: 1/2/2019

Item 2: Material Changes

This version of our Form ADV, Part 2A Appendix 1, is commonly known as the “Wrap Fee Brochure” of Seaside Advisory Service, Inc. The following material changes have been made since our last annual updating amendment of Form ADV:

Seaside Advisory Services, Inc. amends this brochure at least annually. To receive a copy of our most recent brochure at any time during the year, please call Seaside Advisory Services, Inc. at (760) 433-4632 and a copy will be sent to you. You may also obtain a copy of the most current brochure and additional information on our firm from www.adviserinfo.sec.gov under Investment Advisor Search. If applicable, this section will contain a summary of material changes to the information in this brochure since the last annual update of this brochure.

The material changes in this brochure from the last annual updating amendment of Seaside Advisory Services, Inc. on 02/28/2018 are listed below. Material changes relate to Seaside Advisory Services, Inc. policies, practices or conflicts of interests only.

- Seaside Advisory Services, Inc.’s Chief Compliance Officer is now Darlene Maza.

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Item 4: Services Fees and Compensation

Seaside Advisory Services, Inc., dba Seaside Financial & Insurance Services (hereinafter “Seaside”) offers the following services to advisory clients:

Seaside charges a wrap fee to clients that choose to enroll in the wrap fee program to manage assets. A Wrap Fee (“Wrap Fee” or “Program Fee”) account is a professionally managed investment account in which expenses, including brokerage commissions, management fees, and administrative costs, are “wrapped” into a single charge. Clients will pay Seaside a management fee, from which Seaside will pay transaction and other charges to third party service providers such as the account custodian. This arrangement creates a conflict of interest in that Seaside has an incentive to avoid transactions in the wrap account in order to avoid transaction charges. We mitigate this risk by assuring that appropriate transactions for rebalancing and other purposes are undertaken, regardless of costs to us.

Seaside’s Wrap Fee program provides clients portfolio management and brokerage services for one comprehensive fee based on a percentage of individual account assets. Seaside may buy or sell securities consistent with analysis designed to seek an investment return suitable to the investment objectives and goals of each distinct client. Each account is managed based upon the individual needs of the client. Seaside manages the accounts on a discretionary basis, which means that transactions are implemented by us without first contacting the client.

Seaside determines a suitable proposed investment plan by performing a review of each client’s individual account and suitability parameters. This review may include type of account, investment objectives, overall financial condition, income and tax status, personal and business assets, risk tolerance, and other factors unique to the individual client’s situation. Based on client suitability parameters, Seaside will design, revise, and reallocate a client’s custom portfolio.

When a client enrolls in Seaside’s Wrap Fee program, they grant trading authority over their accounts to Seaside as described herein. Clients are not allowed to make trades in their accounts except as described herein. Clients authorize Seaside to suspend trading in their accounts if Seaside believes it necessary due to market conditions or other reasons and to reactivate trading when Seaside decides it is appropriate to do so.

To invest with Seaside, a client must:

1. Complete an investor profile that describes the client’s financial needs, investment objectives, time horizon, and risk tolerance, as well as any other factors relevant to the client’s specific financial situation and any other supporting documentation the Program requires
2. Complete the investment advisory wrap fee agreement (the “Agreement”) with Seaside;
3. Complete a new account agreement with TD Ameritrade or another broker-dealer Seaside approves for participation in the Program; and

4. Open a securities brokerage account (the client's "Account") with the Participating Broker-Dealer and/or custodian and deposit those assets designated for participation in the Program into the account.

Thereafter, all clients are encouraged to discuss their needs, goals, and objectives with Seaside and to keep Seaside informed of any changes thereto. Seaside will contact clients quarterly to determine whether their financial situation or investment objectives have changed, or whether they want to reasonably modify their Account.

The Participating Broker-Dealer acts as the qualified custodian and provides trade execution, clearing and related services for accounts. Each client's investment plan will include a cash allocation at the Participating Broker-Dealer, which cash allocation will not earn interest.

As of December 31, 2017 Seaside currently has \$100,098,844.00 total assets under management. As of December 31, 2017 Seaside currently has \$9,934,134.00 managed by the wrap fee program.

Fees

Accounts are custodied at the Participating Broker-Dealer and charged a Wrap Fee. This Wrap Fee includes all portfolio management costs, trading costs, custodial costs, and operational costs. There are no sales charges or commissions paid by the client. All portfolio management services offered in the program are provided by Seaside. Therefore, no portion of the annual fee is paid to outside portfolio managers. The Firm's fee schedule is listed below. Fees are charged on a daily basis in arrears based on a percent (listed below) of the net liquidation value of the account. Our fees are payable daily on each date on which the qualified custodian is open for business. Fees may be negotiable. Other than as described above, Seaside does not allow clients to prepay fees.

A. Total Assets Under Management	Annual Fee
Up to \$500,000	1.50%
\$500,001 - \$1,000,000	1.0%
\$1,000,001 - \$3,000,000	0.90%
\$3,000,001 – And Up	.75%

Under the Program, clients receive both investment advisory services and the execution of transactions for a single, combined annualized fee, the Program Fee. Participation in the Program may cost the client more or less than purchasing such services separately. The number of transactions made in the client's accounts, as well as the commissions charged for each transaction, determines the relative cost of the Program versus paying for execution on a per transaction basis and paying a separate fee for advisory services. The Program Fee may be higher or lower than fees charged by other sponsors of comparable investment advisory programs.

Other Charges

Other than its advisory fee described above, neither the Firm nor its employees receive or accept any direct or indirect compensation related to investments that are purchased or sold for Accounts. Seaside's Wrap Fee is inclusive of all management fees, custodian fees, and transaction fees, except for any wiring, IRA, withdrawal or other miscellaneous Fees that are charged by the custodian, as more fully explained in the separate agreement between client and the custodian. Expense ratios charged by third-party ETF sponsors or mutual fund companies are not included in the wrap fee. The broker-dealers, mutual fund companies, and other custodians who provide services for your account charge these fees ("third party fees") and clients are responsible for payment of all third party fees and expenses. For these clients it is important to note that the advisory fees paid to Seaside are separate and distinct from the maintenance fees and transaction expenses charged by these third parties.

Item 5: Account Requirements and Types of Clients

Seaside generally provides its wrap fee program services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Banks and Thrift Institutions
- ❖ Pension and Profit Sharing Plans
- ❖ Trusts, Estates, or Charitable Organizations
- ❖ Corporations or Business Entities

Minimum Account Size

Seaside does not require an account minimum.

Item 6: Portfolio Manager Selection and Evaluation

Portfolio Management Services

Seaside provides clients with financial advice that is based on Modern Portfolio Theory ("MPT"). In MPT, the Adviser selects proportions of various asset classes rather than individual securities to attempt to maximize a portfolio's expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return. MPT has its limitations, especially in the area of very low probability significant downside scenarios, but we believe it is the best framework on which to build a compelling investment management service.

Our investment methodology employs five steps:

1. Identify an ideal set of asset classes for the current investment environment
2. Select Mutual Funds, ETF's and/or securities to represent each asset class
3. Determine your risk tolerance to create the appropriate portfolio for you
4. Apply Modern Portfolio Theory to allocate among the chosen asset classes for your risk tolerance

5. Monitor and periodically rebalance your portfolio

Specifically, Seaside must start with an accurate determination of the client's objective and subjective tolerance of risk. Seaside uses a questionnaire to ascertain the appropriate risk level for a specific client. Based on this risk analysis, Seaside seeks to create an individualized investment plan using the optimal asset classes. Seaside endeavors to recommend the most efficient and inexpensive ETFs, Mutual Funds, and securities to represent each of the asset classes the client is suitable for and the ideal mix of asset classes based on the client's specific risk tolerance.

Seaside uses Mean Variance Optimization ("MVO") to evaluate every possible combination of the following asset classes: US equities, foreign developed markets equities, emerging markets equities, real estate, commodities, and fixed income funds. Mean Variance Optimization uses the expected return and volatility for each asset class and the covariance among asset classes to find the combination that delivers the highest possible return for any given standard deviation of a portfolio's returns. In addition to portfolio construction, we also use MVO as an important quantitative tool to evaluate how many asset classes we should use in a portfolio. If adding an asset class to the mix raises the efficient frontier, then it improves the risk-return tradeoff of the portfolios, (i.e. it offers a higher return for the same risk level or lower risk for the same return level).

Using Morninstar's online platform, Seaside continuously monitors our clients' portfolios. Seaside runs a report "Model Vrs Actual to see if we are within the parameters. If necessary, Seaside periodically rebalances the portfolio back to the clients' target mix in an effort to optimize returns for the intended level of risk. We consider the volatility associated with each of our chosen asset classes when deciding when and how to rebalance. We do not consider tax implications. Please consult a tax specialist to determine tax implications.

A portfolio created using MPT-based techniques will not stay optimized over time. Seaside offers 'rebalancing' of client portfolios so that in the face of fluctuating market prices each client's portfolio remains controlled to within a narrow range of his or her allocation. Seaside recommends rebalancing because it has been shown to improve returns and because it simplifies account management for clients. Seaside's portfolio management services also include a dividend reinvestment plan. Dividend reinvestment means that dividends from the client's Funds are used to purchase additional investments in accordance with a client's allocation. We continually monitor client portfolios as our platform is engineered to alert our investment management team when any portfolio steps outside its assigned standard deviation and/or assigned optimal asset allocation mix.

Trade Execution, Account Maintenance, and Asset Custody

Seaside recommends TD Ameritrade as a custodian for client accounts. TD provides custody, trade execution and clearing services. Seaside recommends TD primarily because they offer the types of securities. Seaside recommends account custodians after evaluating several factors including but not limited to, fees and expenses, capability to execute, clear, and settle trades, reputation, breadth of investment products made available, access to securities markets and expertise in handling brokerage support processes. We may also select custodians based on dual registrations

and/or other qualifications and/or experience. The Firm reviews the execution of trades at each custodian used to determine whether the clients are receiving the best execution for their transactions. We will consider whether the total costs to our clients, considering all factors, including any discounted commissions and other trading costs charged to our clients by virtue of our relationships with our existing broker-dealers, are significantly affected by poor execution or execution errors. If we determine it is in the best interests of our clients to do so, we will change broker-dealers.

TD is a registered broker-dealer (member of FINRA and SIPC). TD provides brokerage, operational support and other custodial services to our firm. TD will be recommended to our discretionary and non-discretionary investment management clients as a result of our established services agreement, cost implications, operational support, and custodial services provided.

Seaside receives research or other products or services from broker-dealers in exchange for placing trades or processing securities related transactions for clients. No client is charged directly for these services. Specifically, TD makes available to us other services intended to help us manage and further develop our business enterprise, such as software, compliance and business consulting, practice management publications and conferences, access to employee benefit providers, and other services. The products or services received may benefit all of our customers, not just those whose assets are custodied at the broker-dealer who provides the products or services. This may result in higher transaction costs than those that would have been incurred but for the soft dollar benefits. We have determined that the transaction charges we incur and charge to you are reasonable in relation to the value of the services received.

As a fiduciary, we endeavor to act in our client's best interests. The above-described arrangement may create a conflict of interest as we may want to place more client accounts with a broker-dealer/custodian such as TD, solely or primarily because of these added benefits. As such, Seaside may have an incentive to select or recommend a broker-dealer based on interests in receiving the research or other products or services, rather than on clients' interest in receiving most favorable execution. Seaside attempts to mitigate this potential conflict by performing regular reviews of execution services and the value clients receive to ensure clients are receiving the best possible value for costs paid. However, the value to all of our clients of these benefits is included in our evaluation of custodians. These benefits provide additional value, and are accordingly considered in determining which broker-dealer or custodian to utilize as part of our best execution analysis. However, we monitor and periodically assess the totality of these benefits, including particularly those that inure directly or indirectly to our clients, to assure that the continued recommendation of TD, such other broker-dealer or such other third party manager is in our clients' best interests.

Seaside also does not use client transaction fees to compensate or otherwise reward any third-parties for client referrals.

Generally, when clients make changes to their accounts during normal stock market hours transactions will be processed at the end of day while changes clients make to their accounts when markets are closed will be processed the next business day. Transactions are sometimes subject to processing delays which can cause significant time lapses between the time clients have initiated a change to an account and execution. In particular, processing delays may mean that account

changes initiated less than thirty minutes before markets close may not transact until the next business day. Markets close at different times considering the global reach of our chosen securities basket which is traded on multiple stock exchanges around the world. Further, deposits are automatically subject to a processing period that may be up to five business days or longer; deposit related transactions will not occur until the next business day after this processing period is complete.

Material Risks Involved

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

Risks of Specific Securities Utilized

Seaside generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize short sales, margin transactions, and options writing. Margin transactions, and options writing generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned above).

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Stocks & Exchange Traded Funds (ETF) Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).

Real Estate funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market

demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Private placements carry a substantial risk as they are largely unregulated offerings not subject to securities laws.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability and inflation.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral.

Options writing involves a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value and the possibility of leveraged loss of trading capital due to the leveraged nature of stock options. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option writing also involves risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Political Risks Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.

Foreign Investing and Emerging Markets Risk Foreign investing involves risks not typically associated with U.S. investments, and the risks may be exacerbated further in emerging market countries. These risks may include, among others, adverse fluctuations in foreign currency values, as well as adverse political, social and economic developments affecting one or more foreign countries. In addition, foreign investing may involve less publicly available information and more volatile or less liquid securities markets, particularly in markets that trade a small number of securities, have unstable governments, or involve limited industry. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws or tax withholding requirements, unique trade clearance or settlement procedures, and potential difficulties in enforcing contractual obligations or other legal rules that jeopardize shareholder protection. Foreign accounting may be less transparent than U.S. accounting practices and foreign regulation may be inadequate or irregular.

Regulatory Risk Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to

government regulation. Changes in zoning, tax structure or laws impact the return on these investments.

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

Seaside 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

Seaside manages all client portfolios directly, we do not share client information with other portfolio managers.

Item 8: Client Contact with Portfolio Managers

Seaside places no restrictions on client ability to contact its portfolio managers. Seaside's Chief Compliance Officer, Darlene Maza, can be contacted during regular business hours at (760) 433-4632 or darlenem@seasideadvisory.com.

Item 9: Additional Information

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 Proceedings

There are no self-regulatory organization proceedings to report.

Registration as a Broker/Dealer or Broker/Dealer Representative

Advisory Representatives are also securities Registered Representatives with Fortune Financial Services, Inc. As such, they are able to sell securities products to investment advisory clients.

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

Neither Seaside 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

Certain Seaside Advisory Representatives are involved in the following business activities:

1. insurance company or agency; we act as insurance agents for a number of insurance carriers depending on the individual needs of our clients. In this capacity the Advisory Representative will receive the customary commission as paid by the insurance company, therein a conflict of interest exists as it is in the interest of the Advisor Representative to be paid a commission in addition to fees received from advisory services.
2. trust accounting services. A fee is charged for these services, therein a conflict of interest exists as it is in the interest of the Advisor Representative to be paid a fee addition to fees received from advisory services.
3. business consulting services. A fee is charged for these services, therein a conflict of interest exists as it is in the interest of the Advisor Representative to be paid a fee addition to fees received from advisory services.

Clients are not obligated to obtain these services through Seaside Advisory Representatives.

All material conflicts of interest under Section 260.238 (k) of the California Corporations Code are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

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

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

Code of Ethics

Seaside maintains a Code of Ethics that describes firm policies and procedures and how Seaside conducts business with its clients. Seaside clients depend on the firm to be trustworthy, honest and loyal to their interests as provided in Seaside's agreements with them and disclosures in the Seaside form ADV. Clients expect Seaside to protect the confidentiality of their personal and financial information and to provide timely and professional advice in accordance with Seaside agreements. Each Advisory Representative will receive a copy of the Code and must acknowledge in writing that he or she has received and read it.

Each Advisory Representative is expected to strive to act at all time in accordance with fundamental principles of openness, integrity, and honesty. This is in addition to the legal obligations that Seaside and its Investment Advisor Representatives all have to adhere to applicable federal securities laws including the rules and regulations adopted under the Investment Advisors Act.

Recommendations Involving Material Financial Interests

Seaside does not recommend that clients buy or sell any security in which a related person to Seaside or Seaside has a material financial interest.

Investing Personal Money in the Same Securities as Clients

From time to time, representatives of Seaside may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of Seaside to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. Seaside will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of Seaside may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of Seaside to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, Seaside will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

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

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Content and Frequency of Regular Reports Provided to Clients

Seaside may prepare individualized reports whereby, the nature and frequency are determined by client need and the services offered. However, as clients may request, Seaside may provide quarterly or semi-annual reports. Quarterly Morningstar reports are sent to each client at the end of each quarter accompanied by the billing summary. This report includes a Client Summary page of each account and the Performance by security type for that particular quarter.

Direct Asset Management accounts are reviewed on a quarterly or semi-annual basis. Any material changes to a client's investment option may trigger a review. Account reviews are conducted by the designated Advisory Representative primarily responsible for each account.

Compensation to Non – Advisory Personnel for Client Referrals

Seaside does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Privacy Policy

Seaside is committed to protecting our clients' private information. Seaside has instituted policies and procedures to ensure that customer information is kept private and secure. Seaside does not disclose any non-public personal information about its customers or former customers to any non-affiliated third parties except as required by or permitted by law or agreed to by the client. In the course of servicing a client account, Seaside may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and attorneys. Seaside restricts internal access to non-public personal information to those employees who need access to such information in order to provide products or services to a particular client. Seaside also maintains physical, electronic, and procedural safeguards to protect client information.

Balance Sheet

Seaside does not require nor solicit prepayment in regards to fees 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 Seaside 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

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