

LPF Advisors, LLC

Firm Brochure - Form ADV Part 2A

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This brochure provides information about the qualifications and business practices of LPF Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (941) 907-0101 or by email at: info@lpfadvisors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

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Additional information about LPF Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. LPF Advisors, LLC's CRD number is: 298068.

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Registration as an investment adviser does not imply a certain level of skill or training.

Version Date: 2/19/2019

Item 2: Material Changes

LPF Advisors, LLC has not yet filed an annual updating amendment using the Form ADV Part 2A. Therefore there are no material changes to report.

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Item 4: Advisory Business

A. Description of the Advisory Firm

LPF Advisors, LLC (hereinafter “LPFADV”) is a Limited Liability Company organized in the State of Florida. The firm was formed in October 2005, and the principal owners are Mark Andrew Lurz, Mark Armand Picchi and Kristopher Scott Flammang.

B. Types of Advisory Services

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Portfolio Management Services

LPFADV offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. LPFADV creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- | | |
|-----------------------|--------------------------------|
| • Investment strategy | • Personal investment policy |
| • Asset allocation | • Asset selection |
| • Risk tolerance | • Regular portfolio monitoring |

LPFADV evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. LPFADV will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

LPFADV seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of LPFADV’s economic, investment or other financial interests. To meet its fiduciary obligations, LPFADV attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, LPFADV’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is LPFADV’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

LPFADV may direct clients to third-party investment advisers to manage all or a portion of the client’s assets. Before selecting other advisers for clients, LPFADV will always ensure those other advisers are properly licensed or registered as an investment adviser. LPFADV conducts due diligence on any third-party investment adviser, which may involve one or more of the following: phone calls, meetings and review of the third-party

adviser's performance and investment strategy. LPFADV will review the ongoing performance of the third-party adviser as a portion of the client's portfolio. Specifically, LPFADV will direct clients to Ladenburg Thalman Asset Management (CRD#108604).

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

Services Limited to Specific Types of Investments

LPFADV generally limits its investment advice to mutual funds, fixed income securities, equities, ETFs, treasury inflation protected/inflation linked bonds, non-U.S. securities and private placements. LPFADV may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

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LPFADV will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by LPFADV on behalf of the client. LPFADV may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

D. Wrap Fee Programs

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A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, and certain other administrative fees. LPFADV does not participate in wrap fee programs.

E. Assets Under Management

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LPFADV has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$0	\$0	December 2018

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees

Total Assets Under Management	Annual Fees
\$0 - \$499,999	1.20%
\$500,000 - \$999,999	1.00%
\$1,000,000 - \$1,999,999	0.80%
\$2,000,000 - \$2,999,999	0.60%
\$3,000,000 – And Up	0.40%

LPFADV uses the value of the account as of the last business day of the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

These fees are negotiable and the final fee schedule will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty for a full refund of LPFADV's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 21 days' written notice.

Financial Planning Fees

Fixed Fees

The fixed rate for creating client financial plans is between \$250 and \$10,000.

Hourly Fees

The hourly fee for these services is between \$150 and \$300.

Clients may terminate the agreement without penalty, for full refund of LPFADV's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

B. Payment of Fees

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Payment of Portfolio Management Fees

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a monthly basis. Fees are paid in arrears.

Payment of Selection of Other Advisers Fees

Fees for selection of Ladenburg Thalman Asset Management as third-party adviser may be invoiced and billed directly to the client. Fees are paid quarterly in arrears.

Payment of Financial Planning Fees

Financial planning fees are paid via check and wire.

Fixed financial planning fees are paid 100% in advance, but never more than six months in advance.

Hourly financial planning fees are paid 100% in advance, but never more than six months in advance.

C. Client Responsibility For Third Party Fees

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Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by LPFADV. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

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LPFADV collects certain fees in advance and certain fees in arrears, as indicated above. Refunds for fees paid in advance but not yet earned will be refunded on a prorated basis and returned within fourteen days to the client via check, or return deposit back into the client's account.

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

For hourly fees that are collected in advance, the fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

E. Outside Compensation For the Sale of Securities to Clients

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Neither LPFADV nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

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LPFADV does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

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LPFADV generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Corporations or Business Entities

There is no account minimum for any of LPFADV's services.

Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss

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A. Methods of Analysis and Investment Strategies

Methods of Analysis

LPFADV's methods of analysis include Modern portfolio theory.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Investment Strategies

LPFADV uses long term trading.

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

B. Material Risks Involved

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Methods of Analysis

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investment Strategies

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 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.

Selection of Other Advisers: Although LPFADV will seek to select only money managers who will invest clients' assets with the highest level of integrity, LPFADV's selection process cannot ensure that money managers will perform as desired and LPFADV will have no control over the day-to-day operations of any of its selected money managers. LPFADV would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment "style drift" or even regulatory breaches or fraud.

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

C. Risks of Specific Securities Utilized

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Clients should be aware that there is a material risk of loss using any investment strategy. 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. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked 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. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

Private placements carry a substantial risk as they are subject to less regulation than are publicly offered securities, the market to resell these assets under applicable securities laws may be illiquid, due to restrictions, and the liquidation may be taken at a substantial discount to the underlying value or result in the entire loss of the value of such assets.

Non-U.S. securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

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C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

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Item 10: Other Financial Industry Activities and Affiliations

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A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither LPFADV nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

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

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Neither LPFADV nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

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Craig Lee Smith is an independent licensed insurance agent, and from time to time, 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, as commissionable products conflict with the fiduciary duties of a registered investment adviser. LPFADV 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 utilize the services of any representative of LPFADV in connection with such individual's activities outside of LPFADV.

Kristopher Scott Flammang is an independent licensed insurance agent, and from time to time, 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, as commissionable products conflict with the fiduciary duties of a registered investment adviser. LPFADV 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 utilize the services of any representative of LPFADV in connection with such individual's activities outside of LPFADV.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

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LPFADV may direct clients to third-party investment advisers to manage all or a portion of the client's assets. Clients will pay LPFADV its standard fee in addition to the standard fee for the advisers to which it directs those clients. This relationship will be memorialized in each contract between LPFADV and each third-party advisor. The fees will not exceed any limit imposed by any regulatory agency. LPFADV will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. LPFADV will ensure that all recommended advisers are licensed or notice filed in the states in which LPFADV is recommending them to clients.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

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A. Code of Ethics

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LPFADV has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. LPFADV's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

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

C. Investing Personal Money in the Same Securities as Clients

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From time to time, representatives of LPFADV may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of LPFADV 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. LPFADV 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.

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

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From time to time, representatives of LPFADV may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of LPFADV 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, LPFADV will never engage in trading that operates to the client's disadvantage if representatives of LPFADV buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

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A. Factors Used to Select Custodians and/or Broker/Dealers

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Custodians/broker-dealers will be recommended based on LPFADV's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and LPFADV may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in LPFADV's research efforts. LPFADV will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

LPFADV will require clients to use Schwab Institutional, a division of Charles Schwab & Co., Inc..

1. *Research and Other Soft-Dollar Benefits*

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While LPFADV has no formal soft dollars program in which soft dollars are used to pay for third party services, LPFADV may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). LPFADV may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and LPFADV does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. LPFADV benefits by not having to produce or pay for the research, products or services, and LPFADV will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that LPFADV's acceptance of soft dollar benefits may result in higher commissions charged to the client.

2. *Brokerage for Client Referrals*

LPFADV receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

LPFADV will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

B. *Aggregating (Block) Trading for Multiple Client Accounts*

If LPFADV buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, LPFADV would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. LPFADV would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

Item 13: Review of Accounts

A. *Frequency and Nature of Periodic Reviews*

All client accounts for LPFADV's advisory services provided on an ongoing basis are reviewed at least annually by Kristopher Scott Flammang, Managing Member & CCO, with regard to clients' respective investment policies and risk tolerance levels. All accounts at LPFADV are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Kristopher Scott Flammang, Managing Member & CCO. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

B. *Factors That Will Trigger a Non-Periodic Review*

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).

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With respect to financial plans, LPFADV's services will generally conclude upon delivery of the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

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Each client of LPFADV's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Each financial planning client will receive the financial plan upon completion.

Item 14: Client Referrals and Other Compensation

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A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

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LPFADV does not receive any economic benefit, directly or indirectly from any third party for advice rendered to LPFADV's clients.

With respect to Schwab, LPFADV receives access to Schwab's institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For LPFADV client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to LPFADV other products and services that benefit LPFADV but may not benefit its clients' accounts. These benefits may include national, regional or LPFADV specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of LPFADV by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist LPFADV in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for

multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of LPFADV's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of LPFADV's accounts. Schwab Advisor Services also makes available to LPFADV other services intended to help LPFADV manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to LPFADV by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to LPFADV. LPFADV is independently owned and operated and not affiliated with Schwab.

B. Compensation to Non – Advisory Personnel for Client Referrals

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

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Item 15: Custody

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When advisory fees are deducted directly from client accounts at client's custodian, LPFADV will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

LPFADV provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, LPFADV generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, LPFADV's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to LPFADV).

Item 17: Voting Client Securities (Proxy Voting)

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LPFADV 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 18: Financial Information

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A. Balance Sheet

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LPFADV neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither LPFADV nor its management has any financial condition that is likely to reasonably impair LPFADV's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

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

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

The education and business backgrounds of LPFADV's current management persons, Craig Lee Smith and Kristopher Scott Flammang, can be found on the Form ADV Part 2B brochure supplements for those individuals.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

C. Calculation of Performance-Based Fees and Degree of Risk to Clients

LPFADV does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

See Item 10.C and 11.B.