

LPF Advisors, LLC

Firm Brochure - Form ADV Part 2A

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.

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 does not imply a certain level of skill or training.

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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

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
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- 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 through the Independent Managed Assets Program (IMAP) offered by Securities America Advisors, Inc., and SEC registered investment adviser. SAA has approved a group of money managers that are registered as investment advisors and who

sponsor turn-key wrap programs offering advisory services including asset allocation, market timing and portfolio management.

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 then makes investments with a third-party investment adviser by referring the client to the third-party adviser. LPFADV will review the ongoing performance of the third-party adviser as a portion of the client's portfolio.

If LPFADV recommends a third-party investment advisor to you, a complete description of that advisor's services, fee schedules and account minimums is provided in that advisor's Form ADV Disclosure Brochure or Wrap Fee Program Brochure. The third-party advisor manages your accounts in accordance with the disclosures in those brochures, and copies of the brochures are provided to you when we initially recommend the advisor.

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

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. Additional planning services include pre-retirement planning, retirement income strategies, account consolidation, estate planning and preservation services.

Clients may choose from three service levels for Financial Planning:

- Hourly
- One-time Flat Fee
- Annual Retainer

The client and the IAR will determine the services to be delivered using the financial life planning checklist, client needs and complexity of their situation.

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

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

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 participates in the following wrap fee programs:

Financial Advisors Program (FAP)

Our firm provides fee-based management services where it is solely responsible for making all investment recommendations and also for making changes to the managed account. Our firm provides these management services through the Financial Advisors Program (FAP) offered by Securities America Advisors, Inc. (SAA), an investment advisor registered with the Securities and Exchange Commission. FAP is a wrap-fee program, which means the advisory services and transaction services are provided for one fee rather than being charged separately. Under this program, our advisory representative assists you with establishing your FAP accounts with SAA.

Generally, brokerage transactions are processed by Securities America, Inc. (SAI), an affiliated broker/dealer of SAA, and cleared through National Financial Services, LLC (NFS) or Pershing, LLC (Pershing). SAI provides compensation to SAA to offset our administrative costs. Our firm, your representative, SAA and SAI do not act as custodians for any FAP accounts.

Asset management services through FAP can be provided on a discretionary or non-discretionary basis. Unless you elect to retain discretion on the account, the client services agreement gives your representative limited discretionary authority to buy and sell securities and investments based on your stated investment objectives. In no event will your representative, SAA or SAI be obligated to effect any transaction for you that they believe would be in violation of state or federal law, rule or regulation or any regulatory or self-regulatory body rule or regulation. The authorization you sign is a continuing one and remains in full force and effect and will be relied upon by your representative, SAA or SAI until written notice of termination or change is received from you by your representative, SAA or SAI.

A complete description of FAP related fees, charges, due dates and termination procedures are described in the FAP Disclosure Brochure Appendix (Wrap Fee Program Brochure) prepared by SAA. The Wrap Fee Program Brochure is given to you prior to or at the time you establish an FAP account.

Managed Opportunities Program

The Managed Opportunities Program (Managed Opportunities) is a wrap fee program developed by Securities America Advisors, Inc. (SAA), an investment advisor registered with the Securities and Exchange Commission. Managed Opportunities provides clients with the opportunity to establish fund strategist portfolios, separate account portfolios and unified managed account portfolios developed by third-party money managers that are registered investment advisors (collectively referred to as sub-advisors). Our firm acts as the investment advisor for your Managed Opportunities accounts and your representative acts in a referral capacity when referring you into those fund strategist, separate account and unified managed account portfolios. One or more of these sub-advisors can be affiliated entities of SAA.

Managed Opportunities also offers advisor directed portfolios. Your representative can use the advisor directed portfolio option to design investment management and asset allocation portfolio(s) for you. Your representative is acting as the portfolio manager and not using sub-advisors.

A complete description of Managed Opportunities Program and related fees, charges, when due, termination procedures and the investment strategies employed in the program portfolios are described in SAA's Managed Opportunities Disclosure Brochure Appendix (Wrap Fee Program Brochure) which you receive at or prior to the time a Managed Opportunities account is established.

E. Assets Under Management

LPFADV has the following assets under management:

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

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees

Total Assets Under Management	Annual Fees
\$0 - \$499,999	1.25%
\$500,000 - \$999,999	1.05%
\$1,000,000 - \$1,999,999	0.85%
\$2,000,000 - \$2,999,999	0.65%
\$3,000,000 – And Up	0.45%

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. LPFADV or the client 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 with 21 days' written notice.

Selection of Other Advisers Fees

LPFADV will receive its standard fee on top of the fee paid to the third-party adviser. This relationship will be memorialized in each contract between LPFADV and each third-party adviser. The fees will not exceed any limit imposed by any regulatory agency. Specifically, LPFADV may direct clients to Ladenburg Thalman Asset Management CRD# 108604.

Our firm and your representatives are compensated by the Independent Managed Assets Program money managers or turn-key wrap programs sponsors through solicitor or consulting fees. You should be aware the solicitor or consulting fees paid to our firm and your representatives differ among recommended managers and turn-key wrap programs. We can receive marketing override fees or premier sponsor fees from third-party money managers or turn-key wrap program sponsors. If we do not receive marketing override fees or premier sponsor fees, then we can retain up to 10% of the representative's solicitation fees or consulting fees from those programs.

Fees can be negotiated but generally range from .10% to 3 % annually, depending upon the program selected, the size of the account and the services covered. Under some programs, an inclusive fee covers account management, brokerage, clearance, custody and administrative services. In other programs, the account can be charged separately for such services. The amount of the fees, services provided, payment structure, termination provisions and other aspects of each program are detailed and disclosed in the third-party investment advisor's Form ADV, the wrap fee disclosure brochure or other applicable disclosure documents such as the disclosure documents of the managers selected and the account opening documents. Our firm and your representative share in a portion of the fee charged by the third-party money manager. The shared portion varies from program to program. You can request the shared amount from us, and we will provide that information to you

Financial Planning Fees

Depending on the level of the financial planning services to be provided, fees are charged as follows.

Service Level	Fee
Hourly	\$150 - \$300 per hour
One-time Flat	\$250 - \$300
Annual Retainer	\$3,000 - \$7,000

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.

LPFADV or the client 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 upon verbal or written notice. In the event of early termination of the Financial Planning Agreement LPFADV will deliver any partial plan prepared to the client.

B. Payment of Fees

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.

Typically, management fees under the FAP are automatically deducted from the FAP account according to an authorization provided in the client agreement. On an exception basis, you can have your management fees paid from other accounts or have us bill you directly by invoice.

For the Managed Opportunities Program, National Financial Services, Pershing, LLC (Pershing) or other custodians maintain custody of funds and securities. Our firm is authorized to deduct fees directly from your accounts to pay for investment management services.

Annual fees for the IMAP are charged as a percentage of assets under management on a monthly or quarterly basis in advance or arrears as agreed upon between you and your representative. Your representative quotes an exact percentage to you based on the nature and total asset value of that account.

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

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

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

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

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

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

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

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

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.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

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

Our advisory representatives are also registered representatives of Securities America, Inc. (SAI). You can engage them in this separate capacity to render securities brokerage services under a commission arrangement. Our representatives can have a financial incentive to recommend that a financial plan be implemented using a certain product or service. This is a conflict of interest because they could receive commissions in their capacity as registered representatives and could also receive advisory fees in their capacity as an investment advisor representative.

You are under no obligation to use the services of our representatives in this separate capacity or to use SAI and can select any broker/dealer you wish to implement securities transactions. If you select our representatives to implement securities transactions in their separate capacity as registered representatives, they must use SAI. Prior to effecting any transactions, you are required to enter into a new account agreement with SAI. The commissions charged by SAI can be higher or lower than those charged by other broker/dealers.

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

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

Craig Lee Smith, Kristopher Scott Flammang, Mark Lurz and Mark Picchi are independent licensed insurance agents, 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

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

A. Code of Ethics

The LPFADV has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. The LPFADV Code of Ethics describes the firm's fiduciary duties and

responsibilities to clients and sets forth LPFADV practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with LPFADV may trade the same or different securities for their personal accounts compared to those recommended to clients. It is the expressed policy of LPFADV that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with its Code of Ethics, LPFADV requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports to the firm's principal. LPFADV also requires such access persons to receive approval from the Chief Compliance Officer prior to investing in any IPOs, private placements or limited offerings.

LPFADV's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. LPFADV requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline. LPFADV will provide a complete copy of its Code of Ethics to any client or prospective client upon request.

It is LPFADV's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. LPFADV will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated private fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer.

B. Recommendations Involving Material Financial Interests

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

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

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

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

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 brokerdealer/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

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 and Who Makes Those Reviews

All client accounts for LPFADV's advisory services provided on an ongoing basis are reviewed at least Annually by Kristopher S Flammang, CCO, Co Owner, 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 S Flammang, CCO, Co-Owner. 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 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).

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

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

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

LPGADV may enter into an agreement with a third-party investment advisor (i.e., money manager) for which your representative acts as a solicitor. We do this through the Independent Managed Assets Program (IMAP) offered by Securities America Advisors, Inc. (SAA), an investment advisor registered with the Securities and Exchange Commission. SAA has approved a group of money managers that are registered as investment advisors and who sponsor turn-key wrap programs offering advisory services including asset allocation, market timing and portfolio management. Each solicitation arrangement is performed pursuant to a written solicitation agreement and is in compliance with SEC Rule 206(4)-3 and applicable state securities rules and regulations. One or more of these money managers will be affiliated entities of SAA.

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 thirdparty 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.

Item 15: Custody

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.

LPFADV may also enter into agreements with insurance companies that allow for managing and valuing your variable annuity accounts within the referenced wrap fee programs. The insurance companies' custodians maintain custody of all variable annuity accounts.

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)

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

A. Balance Sheet

LPFADV neither requires nor solicits prepayment of more than \$1,200 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.