

# Center for Asset Management, LLC

## Client Brochure

*This brochure provides information about the qualifications and business practices of Center for Asset Management, LLC. If you have any questions about the contents of this brochure, please do not hesitate to contact us at (561) 625-0900 or by email at: [Peter@CF-AM.com](mailto:Peter@CF-AM.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 Center for Asset Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Center for Asset Management, LLC's CRD number is: 147981*

3399 PGA Blvd., Suite 320  
Palm Beach Gardens, Florida, 33410  
(561) 625-0900  
[Peter@CF-AM.com](mailto:Peter@CF-AM.com)

*Registration does not imply a certain level of skill or training.*  
Version Date: 10/2019

## Item 2: Material Changes

There following changes are reflected in this disclosure brochure amendment:

- The firm has reached the level of Assets Under Management to point where we can change our primary regulatory authority from the State of Florida to the U.S. Securities and Exchange Commission. Please refer to *Item 4 Advisory Services* for more information.

We will ensure that you receive a summary of material changes, if any, to this and subsequent disclosure brochures within 120 days after our fiscal year ends. Our fiscal year ends on December 31 so you will receive the summary of material changes, if any, no later than April 30 each year. At that time, we will also offer a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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## Item 4: Advisory Business

### Description of the Advisory Firm

This firm has been in business since August 19, 2008, and the principal owner is Peter Andrew Blatt.

### Types of Advisory Services

Center for Asset Management, LLC (hereinafter "CFAM") offers the following services to advisory clients:

**Asset Management Services** – CFAM offers asset management services, which involves CFAM providing you with continuous and ongoing supervision over your specified accounts.

You must appoint our firm as your investment adviser of record on specified accounts (collectively, the "Account"). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

The Account is managed by us on a discretionary basis based on your financial situation, investment objectives and risk tolerance. We actively monitor the Account and make investment decisions regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however, we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct us not to purchase certain securities.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to you or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts that we manage. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and

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consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

**Sub Advisory Services** - CFAM may also recommend that certain clients authorize the active discretionary management of a portion of their assets by independent money managers. CFAM has entered into a sub-advisory relationship with Global Financial Private Capital, LLC ("Global"), an investment adviser registered with the U.S. Securities and Exchange Commission. Global creates specialized tactical strategy portfolios that primarily utilize diversified baskets of exchange traded funds and index mutual funds (portfolios can also include individual equity securities at the discretion of the portfolio manager).

Under the sub-advisory arrangement, CFAM will remain responsible for determining the client's investment objectives and whether one or more of Global's asset management programs are suitable to meet such investment objectives. Global is responsible for the discretionary management of the assets which the primary adviser has instructed be invested in one or more of the firm's asset management programs.

CFAM may also offer advisory services to Clients by selecting the AssetMark Platform to access other options for Sub-Advisors. For more information regarding the AssetMark Platform, refer to AssetMark Platform Disclosure Brochure. The minimum investment required on the AssetMark Platform depends upon the Investment Solution chosen for a Client's account and is generally for \$50,000 for Mutual Fund accounts and \$100,000 for ETF Accounts, and from \$50,000 to \$500,000 for Privately Managed and Unified Managed Accounts, depending on the investment strategy selected for the account. These minimums are described in more detail in the AssetMark Platform Disclosure Brochure. Accounts below the stated minimums may be accepted on an individual basis at the discretion of AssetMark.

The selection of Sub-Advisers on either platform is granted on a discretionary basis to "hire and fire" Sub-Advisers which means we can select and remove Sub-Advisers from your account without first consulting with you. Alternatively, some clients may prefer to have us select Sub-Advisers on a non-discretionary basis which means you will need to provide written authorization of a Sub-Adviser in advance. Any Sub-Adviser selected by us shall be registered or properly exempt from registration in your home state. The decision to use a Sub-Adviser is always based on each client's individual needs and is triggered when a strategy offered or available by a Sub-Adviser is in the best interests of our clients.

Selected Sub-Advisers will manage your assets by providing ongoing discretionary investment management services over your designated assets. Discretionary authority allows the Sub-Advisers to determine the securities to be purchased and sold in your accounts managed by the Sub-Adviser. A complete description of the third-party investment adviser's services acting as Sub-Adviser, fee schedules and account minimums will be disclosed in the third-party investment adviser's Form ADV Disclosure Brochure which we will send to you at the time a Sub-Adviser is added to your Account.

**Financial Planning** - CFAM offers financial planning services, which involve preparing a written financial plan covering specific or multiple topics. We provide full written financial plans, which typically address the following topics: Investment Planning, Retirement Planning, Insurance Planning, Tax Planning, Education Planning, Portfolios Review, and Asset Allocation. When providing financial planning and consulting services, the role of your investment adviser representative is to find ways to help you understand your overall financial situation and help you set financial objectives. Written financial plans prepared by us do not include specific recommendations of individual securities.

We also offer consultations in order to discuss financial planning issues when you do not need a written financial plan. We offer a one-time consultation, which covers mutually agreed upon areas of concern related to investments or financial planning. We also offer "as-needed" consultations, which are limited to consultations in response to a particular investment or financial planning issue raised or request made by you. Under an "as-needed" consultation, it will be incumbent upon you to identify those particular issues for which you are seeking our advice or consultation on.

In addition to these services, we offer ongoing advisement consultations to participants in retirement plans (401(k) plans, profit sharing plans, etc.). When providing these services, we review your financial situation, goals and objectives as well as the investment options available in the retirement plan. We will review your retirement plan account at quarterly intervals and will make such recommendations from the list of available investment options in your retirement plan account as are deemed appropriate and consistent with your stated investment objectives and risk tolerance. These services do not constitute asset management services for your retirement plan account; we do not have investment discretion or trading authority over your retirement plan account. You determine whether or not to implement our advice. The implementation of any trades in your retirement plan account is your responsibility.

Our financial planning and consulting services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement our financial planning and consulting recommendations. To the extent that you would like to implement any of our investment recommendations through CFAM or retain CFAM to actively monitor and manage your investments, you must execute a separate written agreement with CFAM for our asset management services.

**Seminars/Educational Workshops/Classes** - CFAM may occasionally provide information presentations in areas such as financial planning, retirement planning and estate planning. Informational presentations are always offered on an impersonal basis and do not focus on the individual needs of participants.

### ***Services Limited to Specific Types of Investments***

CFAM limits its money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, third party money managers, REITs, insurance products

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including annuities, private placements, government securities. CFAM may use other securities as well to help diversify a portfolio when applicable.

### **Client Tailored Services and Client Imposed Restrictions**

CFAM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches 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.

### **Wrap Fee Programs**

CFAM does not participate in any wrap fee programs.

### **Amounts Under Management**

As of September 30, 2019, CFAM has assets under management of \$111,760,798. All assets are managed on a discretionary basis.

## **Item 5: Fees and Compensation**

### ***Asset Management Service Fees***

Fees charged for our asset management services are charged based on a percentage of assets under management, billed in advance (at the start of the billing period) on a quarterly calendar basis and calculated based on the fair market value of your account as of the last business day of the current billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of a billing period, the prorated fee for the initial billing period is billed in arrears at the same time as the next full billing period's fee is billed.

The fees for our asset management services will be up to maximum of 1.5%.

Fees charged for our asset management services are negotiable based on the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities versus mutual funds), the potential for additional account deposits, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client. The exact amount of fee that will be charged for our asset management services will be specified in your client agreement.



CFAM believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, our annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to our compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses). The investment advisory fees will be deducted from your account and paid directly to our firm by the qualified custodian(s) of your account. You will authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to our firm. You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

Brokerage commissions and/or transaction ticket fees charged by the qualified custodian are billed directly to you by the qualified custodian. CFAM does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you may incur certain charges imposed by third parties other than CFAM in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by CFAM are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus.

### ***Fees for Third Party Management/Sub-advisory Services***

Under this program, you will incur fees charged by the sub-adviser (Global or sub-advisers accessed under the Asset Mark Platform) in addition to the investment advisory fees charged by CFAM of up to a maximum of 1.5%.

Global's fee will be .50%, and these fees are stated in Global's disclosure brochure. All fees will be charged and collected by Global who will be responsible for forwarding CFAM our portion of the management fee. As stated previously Global charges an investment advisory fee separate from and in addition to the investment advisory fee charged by CFAM and there may be other managers which may offer similar sub-advisory services for a fee which is more or less than charged by Global.

Global's annual investment advisory fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. For the initial billing period, the fee is pro-rated for the remainder of the quarter (if services commenced in the middle of a calendar quarter), this pro-rated fee is billed on the first business day of the month following the commencement of services.

Fees and compensation for using the AssetMark Platform, are provided in more detail in the AssetMark Platform Disclosure Brochure. Discretionary Manager Fee schedules are included in the Client Billing Authorization or the Appendix A to the Client Service Agreement.

The fees applicable to each Account on the AssetMark Platform may include:

Financial Advisor Fee,  
Combined Platform Fee, which will now include the Custody Fee and any Strategist or  
Manager Supplemental Fee, if applicable,  
Initial Consulting Fees;

Other fees for special services may also be charged. The Client should consider all applicable fees. Under this program, you will incur fees charged by the sub-adviser in addition to the investment advisory fees charged by CFAM of up to a maximum of 1.5%. Client fees are payable quarterly, in advance, based on assets under management. Clients may terminate AssetMark accounts at any time and receive a full pro-rata refund of any unearned fees.

### ***Financial Planning***

Fees charged for our financial planning and consulting services are negotiable based upon the type of client, the services requested, the investment adviser representative providing advice, the complexity of the client's situation, the composition of the client's account, other advisory services provided and the relationship of the client and the investment adviser representative. The following are the fee arrangements available for financial planning services offered by CFAM.

#### ***Fees for Financial Planning Services***

CFAM provides financial planning services under an hourly fee arrangement. An hourly fee of \$300 per hour is charged by CFAM for financial planning services under this arrangement. Before commencing financial planning services, CFAM provides an estimate of the approximate hours needed to complete the requested financial planning services. If CFAM anticipates exceeding the estimated amount of hours required, CFAM will contact you to receive authorization to provide additional services. You will pay in advance a mutually agreed upon retainer that will be available for CFAM to bill hourly fees against for our financial planning services; however, under no circumstances will CFAM require you to pay fees more than \$500 more than six months in advance. The standard billing dates and events of CFAM are the following: (1) the first business day of each month; (2) the date when incurred hourly fees and expenses will cause the retainer balance to be depleted to zero; (3) the date or thereafter that CFAM substantially provides the agreed upon services; and (4) the date the engagement is terminated by either you or CFAM. Upon presentment of the invoice to you, CFAM will deduct the hourly fees due CFAM against your current retainer balance and you are required to pay immediately CFAM any outstanding balance of hourly fees due.

The financial planning services terminate upon delivery of the written financial plan or upon either party providing the other party with written notice of termination.

If you terminate the financial planning services after entering into an agreement with us, you will be responsible for immediate payment of any financial planning services performed by CFAM prior to the receipt by CFAM of your notice of termination. For financial planning services performed by CFAM under an hourly arrangement, you will pay CFAM for any hourly fees incurred at the rates described above. In the event that there is a remaining balance of any

fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by CFAM to you.

### *Other Fee Terms for Financial Planning Services*

You may pay the investment advisory fees owed for the financial planning services by submitting payment directly (for example, by check) or having the fee deducted from an existing investment account.

If you elect to pay by automatic deduction from an existing investment account, you will provide written authorization to CFAM for such charge.

You should notify CFAM within ten (10) days of receipt of an invoice if you have questions about or dispute any billing entry.

To the extent CFAM engages an outside professional (i.e. attorney, independent investment adviser or accountant) while providing financial planning and consulting services to you, CFAM will be responsible for the payment of the fees for the services of such an outside professional, and you will not be required to reimburse CFAM for such payments. To the extent that you personally engage such an outside professional, you will be responsible for the payment of the fees for the services of such an outside professional, and CFAM will not be required to reimburse Client for such payments.

All fees paid to CFAM for services are separate and distinct from the commissions, fees and expenses charged by insurance companies associated with any disability insurance, life insurance and annuities subsequently acquired by you. If you sell or liquidate certain existing securities positions to acquire any insurance or annuity, you may also pay a commission and/or deferred sales charges in addition to the financial planning and consulting fees paid to CFAM and any commissions, fees and expenses charged by the insurance company for subsequently acquired insurance and/or annuities.

If you elect to have your investment adviser representative, in his or her separate capacity as an insurance agent, implement the recommendations of CFAM, your investment adviser representative at his or her discretion may waive or reduce the investment advisory fee charged for these services by the amount of the commissions received by your investment adviser representative as an insurance agent. Any reduction of the investment advisory fee will not exceed 100% of the insurance commission received.

All fees paid to CFAM for advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each mutual fund's prospectus. These fees will generally include a management fee, other fund expenses and a possible distribution fee. If the fund also imposes sales charges, you may pay an initial or deferred sales charge.

If you retain CFAM to implement the recommendations provided under this service, CFAM may recommend load or no-load mutual funds that charge you 12(b)-1 fees. Any 12(b)-1 fees will be offset.

All fees paid to CFAM for financial planning services are separate and distinct from the commissions charged by a broker-dealer or asset management fees charged by an investment adviser to implement such recommendations.

If you elect to implement the recommendations of CFAM through our other investment advisory programs, CFAM may waive or reduce a portion of the investment advisory fees for such investment advisory program(s). Any reduction will be at the discretion of your investment adviser representative and disclosed to you prior to contracting for additional investment advisory services. It should be noted that lower fees for comparable services may be available from other sources.

### **Seminars/Educational Workshops/Classes**

No fees are charged for seminars or educational workshops/classes. However, we reserve the right to charge fees to cover the expenses incurred by us for the presentations. In this case, all fees and payment provisions will be fully disclosed to you prior to the presentation.

### **Clients Are Responsible For Third Party Fees**

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

### **Prepayment of Fees**

The asset management services continue in effect until terminated by either party (i.e., CFAM or you) by providing written notice of termination to the other party. Any prepaid, unearned fees will be promptly refunded by CFAM to you. Fee refunds will be determined on a pro rata basis using the number of days services are actually provided during the final period.

### **Outside Compensation For the Sale of Securities to Clients**

Global Financial Private Capital, LLC and our firm are separate, unaffiliated entities. Any investment advice offered by us including our investment adviser representatives is solely our opinion and is not provided on behalf of a sub-adviser, such as Global Financial Private Capital, LLC. To the extent that we recommend a proposed investment policy statement, the purchase of an annuity, and/or the broad allocation of funds between the annuity and other financial products, including the assets managed by GFPC, any such recommendations by us to a client is solely our recommendation and is not a recommendation of or service offered by Global Financial Private Capital, LLC.

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

CFAM 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

CFAM generally provides management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit-Sharing Plans

### *Minimum Account Size*

There is an account minimum, \$10,000, which may be waived by the investment adviser, based on the needs of the client and the complexity of the situation.

## Item 8: Methods of Analysis, Investment Strategies and Risk, of Investment Loss

### **Methods of Analysis and Investment Strategies**

CFAM's methods of analysis include charting analysis, fundamental analysis, and technical analysis.

**Charting analysis** involves the use of patterns in performance charts. CFAM uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

**Technical analysis** involves the analysis of past market data; primarily price and volume.

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

### **Material Risks Involved**

CFAM uses Long Term Trading, Short Term Trading, and Options Writing (including covered options, uncovered options, or spreading strategies).

CFAM utilizes investment strategies that are designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Options writing generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

In advising retail clients of CFAM investing in AssetMark Platform, CFAM may select from mutual funds, Exchange Traded Funds (ETF's), and other investment solutions offered on the Platform. These solutions are provided by a number of institutional investment strategists and based on the information, research, asset allocation methodology and investment strategies of these institutional strategists, including AssetMark.

With respect to clients investing in the AssetMark Platform, CFAM introduces clients to, and advises on the selection of, independent investment managers who provide discretionary management of individual portfolios including a wide variety of security types. Clients will receive a separate disclosure from such investment managers regarding any such investment manager's advisory services.

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

### **Risks of Specific Securities Utilized**

CFAM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

**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.**

## **Item 9: Disciplinary Information**

On June 6, 2017 Peter A. Blatt and the Center for Asset Management entered in to a Stipulation and Consent Agreement with the State of Florida in which Blatt and the firm agreed to Cease and Desist from any future violations of Chapter 517 of the Florida Statutes and the imposition of a fine in the amount of \$15,000. The state's action was as a result of Blatt and the firm failing to make timely updates of disclosures required on the form's Form ADV and Blatt's Form U-4 to properly report Consent Orders Issued by the Florida Department of Financial Services:

- April 8, 2011 – Peter A. Blatt **solely in regard to his life insurance license** was placed on 6 months probation and required to pay an administrative penalty of \$7500;
- September 8, 2014 – Peter A. Blatt's Insurance License was suspended for 3 months and he was required to pay an Administrative Penalty of \$20,000;
- March 19, 2015 - Peter A. Blatt's Insurance License was suspended for 3 months .

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## **Item 10: Other Financial Industry Activities and Affiliations**

### **Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither CFAM nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

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

Neither CFAM nor its representatives are registered as a FCM, CPO, or CTA.

### **Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

#### **Legal Services**

Peter Andrew Blatt is an attorney. From time to time, he will offer clients advice or products from this activity. Peter Blatt may offer these legal services under his law firm, Blatt Legal, PLC. Clients should be aware that these services pay compensation and involve a conflict of interest, as additional compensation can conflict with the fiduciary duties of a registered investment adviser. CFAM always acts in the best interest of the client.

#### **Insurance Agent**

You may work with your investment adviser representative in his or her separate capacity as an insurance agent. When acting in his or her separate capacity as an insurance agent, the investment adviser representative may sell, for commissions, general disability insurance, life insurance, annuities, and other insurance products to you. As such, your investment adviser representative in his or her separate capacity as an insurance agent, may suggest that you implement recommendations of CFAM by purchasing disability insurance, life insurance, annuities, or other insurance products. This receipt of commissions creates an incentive for the representative to recommend those products for which your investment adviser representative will receive a commission in his or her separate capacity as an insurance agent. Consequently, the advice rendered to you could be biased. You are under no obligation to implement any insurance or annuity transaction through your investment adviser representative.

### **Selection of Sub-Advisors and How This Adviser is Compensated for Those Selections**

As previously disclosed in Item 5, we can receive an asset management fee for utilizing Global Financial Private Capital, LLC. as a sub-adviser for client accounts. This situation creates a conflict of interest. When determining to use Global Financial Private Capital, LLC to manage

client accounts our main determining factor will be the client's best interest. Clients will be provided a copy of Global Financial Private Capital, LLC's solicitation disclosure document and Form ADV Part 2 or similar disclosure document containing at least the information contained in the ADV Part 2 that will disclose specific details of the referral arrangement and the fees that will be paid.

Please refer to Item 5 for full details regarding the programs, fees, and conflicts of interest when using sub-advisors.

## **Item 11: Code of Ethics, Participation in Transactions, Personal Trading**

### **Code of Ethics**

We have 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. Clients may request a copy of our Code of Ethics from management.

### **Recommendations Involving Material Financial Interests**

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

### **Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of CFAM may buy or sell securities for themselves that they also recommend to clients. CFAM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

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

From time to time, representatives of CFAM may buy or sell securities for themselves at or around the same time as clients. CFAM will not trade non-mutual fund or non-ETF securities 5 days prior to or 5 days after trading the same security for clients.



## Item 12: Brokerage Practices

### **Factors Used to Select Custodians and/or Broker/Dealers**

CFAM assists the client in selecting the risk/return objective and Portfolio Strategists on the Global and/or Asset Mark platforms that best suit the client's objectives. The client then specifically directs the account to be invested in accordance with the chosen investment solution. When the client selects the investment solutions, the client further directs that the account be automatically adjusted to reflect any adjustment in the asset allocation by the selected Portfolio Strategist. This client authorization results in the purchase and sale of certain mutual funds or ETFs (or transfers between variable annuity sub-accounts) without further authorization by the client or any other party at such time as the Portfolio Strategist changes the composition of the selected model asset allocation.

The client receives confirmation of all transactions in the account and is free to terminate participation in the Platform and retain or dispose of any assets in the account at any time. The CFAM has no authority to cause any purchase or sale of securities in any client account or to direct the account to be invested in any manner other than as previously authorized by the client.

If a client selects an IMA, UMA or CMA investment solution, the third-party Discretionary Managers are granted the authority to manage the accounts on a discretionary basis, including the authority to buy, sell, select, remove and select securities and other investments for the account, and to select broker-dealers or others through which transactions will be effected.

When managing client account CFAM will open account using the Custodian was chosen by the Global or AssetMark Platform based on their relatively low transaction fees and access to mutual funds and ETFs. CFAM will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

#### ***1. Research and Other Soft-Dollar Benefits***

CFAM receives no research, product, or service other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

#### ***2. Brokerage for Client Referrals***

CFAM 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***

CFAM will not allow clients to direct CFAM to use a specific broker-dealer to execute transactions. Clients must use CFAM recommended custodian (broker-dealer). Not all

investment advisers require their clients to direct brokerage. By requiring clients to use our specific custodian, CFAM may be unable to achieve most favorable execution of client transaction and that this may cost client's money over using a lower-cost custodian.

### **Aggregating (Block) Trading for Multiple Client Accounts**

CFAM maintains the ability to block trade purchases across accounts but will rarely do so. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

## **Item 13: Reviews of Accounts**

### **Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed at least weekly only by Peter Andrew Blatt, Managing Member. Peter Andrew Blatt is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at CFAM are assigned to this reviewer.

### **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**

For our asset management services, you are provided with transaction confirmation notices and regular quarterly account statements directly from the qualified custodian. Whether reports by a sub advisor are provided to you will depend upon the outside money manager.

Financial planning clients do not receive any report other than the written plan originally contracted for and provided by CFAM.

You are encouraged to always compare any reports or statements provided by us or a sub-adviser against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact our firm and the qualified custodian preparing the statement.

## **Item 14: Client Referrals and Other Compensation**

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

With respect to the AssetMark Platform, CFAM may, subject to negotiation with AssetMark, receive certain allowances, reimbursements or services from AssetMark in connection with CFAM's investment advisory services to its clients, as described below and in further detail in the Appendix 1 of the AssetMark Platform Disclosure Brochure.

Under AssetMark's Business Development Allowance program, CFAM may receive a quarterly business development allowance for reimbursement of qualified marketing/practice development expenses incurred by the Financial Advisor. These amounts vary depending on the value of the assets on the AssetMark Platform held by Clients of the Financial Advisor.

### **MARKETING SUPPORT FOR ADVISER**

ADVISED may enter into marketing arrangements with AssetMark whereby CFAM receives compensation and/or allowances in amounts based either upon a percentage of the value of new or existing Account assets of Clients referred to AssetMark by CFAM, or a flat dollar amount.

### **DIRECT AND INDIRECT SUPPORT FOR ADVISER**

AssetMark may sponsor annual conferences for participating Financial Advisory Firms and/or Financial Advisors designed to facilitate and promote the success of the Financial Advisory Firm and/or Financial Advisor and/or AssetMark advisory services.

### **DISCOUNTED FEES FOR FINANCIAL ADVISORS**

Financial Advisors may receive discounted pricing from AssetMark for practice management and marketing related tools and services.

### **COMMUNITY INSPIRATION AWARD**

AssetMark offers the Community Inspiration Award to honor selected Financial Advisors across the US who have inspired others by supporting charitable organizations in their communities. AssetMark will make a cash donation, subject to the published rules governing the program, to the CFAM's nominated charity in accordance with guidelines as outlined in the AssetMark Platform Disclosure Brochure.

### **Compensation to Non -Advisory Personnel for Client Referrals**

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

## Item 15: Custody

CFAM does not take custody of client accounts at any time. Client assets are held with banks, financial institutions or registered broker-dealers that are “qualified custodians.” Clients will receive statements directly from the qualified custodians at least quarterly. We urge clients to carefully review those statements and compare the custodial records to the reports that we provide them. The information in our reports may vary from custodial statements based on accounting procedures, reporting dates or valuation methodologies of certain securities.

## Item 16: Investment Discretion

When providing asset management services, CFAM maintains trading authorization over your Account and can provide management services on a **discretionary** basis. When discretionary authority is granted, we will have the authority to determine the type of securities, the amount of securities that can be bought or sold and the broker or dealer to be used for your portfolio without obtaining your consent for each transaction.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You may also place reasonable limitations on the discretionary power granted to CFAM so long as the limitations are specifically set forth or included as an attachment to the client agreement.

For sub-account management services provided by the Global or AssetMark Platforms, Clients will be required to grant CFAM discretionary authority (without first consulting with Client) to establish and/or terminate a relationship with a Sub-Adviser for purposes of managing the Account or a portion of the Account determined by CFAM. Client also grants the Sub-Adviser selected by CFAM with the discretionary authority (in the sole discretion of the Sub-Adviser without first consulting with Client) to make all decisions to buy, sell or hold securities, cash or other investments for such portion of the Account managed by the Sub-Adviser. Client also grants the Sub-Adviser selected by CFAM with the power and authority to carry out these decisions by giving instructions, on behalf of Client, to brokers and dealers and the qualified custodian(s) of the Account. Client authorizes CFAM to provide a copy of this Agreement to the qualified custodian or any broker or dealer, through which transactions will be implemented on behalf of Client, as evidence of Sub-Adviser’s authority under this Agreement.

## **Item 17: Voting Client Securities (Proxy Voting)**

CFAM 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.

With respect to any of your assets subject to sub-advisory relationships provided by the Global or AssetMark Platforms, we do not perform proxy-voting services on your behalf. You will need to refer to each sub-advisor's disclosure brochure to determine whether the sub-adviser will vote proxies on your behalf. You may request a complete copy of sub-advisor's proxy voting policies and procedures as well as information on how your proxies were voted by contacting CFAM at the address or phone number indicated on Page 1 of this disclosure document.

## **Item 18: Financial Information**

### **Balance Sheet**

CFAM does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance 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 CFAM 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**

Neither CFAM nor its management have been the subject of a bankruptcy petition in the last ten years.

## **Privacy Policies and Protection of Customer Nonpublic Personal Information**

The Company has adopted the following policies with regard to the protection and security of customer nonpublic personal information:

- Associated persons and employees will assure that the information about customers is accurate.
- Information about customers will be treated in a highly confidential manner.
- Information about customers should be available only to persons who have a need for the information to properly service a customer's account, act upon a customer's request or to fulfill that person's job responsibility within our company.
- Access to customer information is restricted to those employees with a legitimate business need for the information.
- Selling of customer nonpublic personal information to any person or entity is prohibited.
- Sharing of customer nonpublic personal information and account numbers with nonaffiliated third parties other than to complete a customer transaction, produce a consolidated or non-consolidated account statement, to service the account, to cooperate with regulators or law enforcement authorities, or to resolve customer disputes is prohibited.
- We do not disclose customer account numbers to any third parties for use in telemarketing, direct mail marketing, or other marketing through electronic mail to the consumer.
- Sharing of customer nonpublic information with affiliates if the customer has requested the Company to refrain from sharing is prohibited.
- Contracts with service providers and nonaffiliated third parties will always include the agreement to maintain confidentiality of information obtained from the Company.
- Upon employment and annually, every associated person and employee will sign an agreement to abide by Company policies on customer nonpublic information.
- Physical, electronic, and procedural safeguards that comply with federal standards to guard customer nonpublic personal information will be maintained at all times.

# Center for Asset Management, LLC

## Form ADV Part 2B - Individual Disclosure Brochure

*for*

**Peter Andrew Blatt**

Investment Adviser Representative

Center for Asset Management, LLC  
3399 PGA Blvd., Suite 320  
Palm Beach Gardens, Florida, 33410  
(561) 625-0900  
[Peter@CF-AM.com](mailto:Peter@CF-AM.com)

UPDATED: 10/2019

*This brochure supplement provides information about Peter Andrew Blatt that supplements the Center for Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact Peter Andrew Blatt, Managing Member if you did not receive Center for Asset Management, LLC's brochure or if you have any questions about the contents of this supplement.*

*Additional information about Peter Andrew Blatt is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

## **Item 2: Educational Background and Business Experience**

**Name:** Peter Andrew Blatt

**Born:** 1970

### **Education Background and Professional Designations:**

#### **Education:**

Bachelor of Science, Accounting, Boston University - 1992

Juris Doctor Degree, Law, University of Miami - 1995

LLM Taxation, University of Miami - 1997

#### **Business Background:**

2008 - Present	Managing Member Center for Asset Management, LLC
2004 - Present	President Blatt Legal, PLC
2002 - Present	President Blatt Financial Group LLC
2007 - 2008	Registered Representative JW Cole
2007 - 2008	IAR Jonathan Roberts Advisory Group
2006 - 2007	IAR Questar Asset Management
2003 - 2007	Registered Representative US Allianz Securities

## **Item 3: Disciplinary Information**

On June 6, 2017 Peter A. Blatt and the Center for Asset Management entered in to a Stipulation and Consent Agreement with the State of Florida in which Blatt and the firm agreed to Cease and Desist from any future violations of Chapter 517 of the Florida

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Statutes and the imposition of a fine in the amount of \$15,000. The state's action was as a result of Blatt and the firm failing to make timely updates of disclosures required on the form's Form ADV and Blatt's Form U-4 to properly report Consent Orders Issued by the Florida Department of Financial Services:

- April 8, 2011 – Peter A. Blatt **solely in regard to his life insurance license** was placed on 6 months probation and required to pay an administrative penalty of \$7500;
- September 8, 2014 – Peter A. Blatt's Insurance License was suspended for 3 months and he was required to pay an Administrative Penalty of \$20,000;
- March 19, 2015 - Peter A. Blatt's Insurance License was suspended for 3 months.

#### **Item 4: Other Business Activities**

Peter Andrew Blatt is a practicing attorney. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay additional compensation and involve a conflict of interest, as additional compensation can conflict with the fiduciary duties of a registered investment adviser. CFAM always acts in the best interest of the client.

##### **Insurance Agent**

Peter Andrew Blatt is independently licensed to sell insurance and annuity products through Blatt Financial Group, LLC using various insurance companies. When acting in this capacity, he will receive commissions for selling insurance and annuity products.

Peter Andrew Blatt may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive benefits may affect his judgment when recommending products to its clients. While Peter Andrew Blatt endeavors at all times to put the interest of his clients first as a part of CFAM's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest and may affect Peter Andrew Blatt's decision-making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Peter Andrew Blatt and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

##### ***Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections***

As previously disclosed in Item 5 and Item 10 of this disclosure brochure, we can receive a referral fee for referring clients to Global Financial Private Capital, LLC. This situation creates a conflict of interest. When referring clients to Global Financial Private Capital, LLC, our main determining

factor will be the client's best interest. Clients will be provided a copy of Global Financial Private Capital, LLC's solicitation disclosure document and Form ADV Part 2 or similar disclosure document containing at least the information contained in the ADV Part 2 that will disclose specific details of the referral arrangement and the fees that will be paid.

### **Item 5: Additional Compensation**

Other than salary, annual bonuses, regular bonuses, and compensation from his role as an attorney, Peter Andrew Blatt does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Center for Asset Management, LLC.

### **Item 6: Supervision**

As the only owner and representative of Center for Asset Management, LLC, Peter Andrew Blatt supervises all duties and activities of the firm. Peter Andrew Blatt's contact information is on the cover page of this disclosure document.