



## **Chancellor Financial Group WB LP**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: February 20, 2024**

This Form ADV2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Chancellor Financial Group WB LP (“CFG” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (570) 822-4475.

CFG is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about CFG to assist you in determining whether to retain the Advisor.

Additional information about CFG and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisory’s firm name or CRD# 159563.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: Part 2A (the "Disclosure Brochure") and Part 2B (the "Brochure Supplement"). The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of CFG. For convenience, the Advisor has combined these documents into a single disclosure document.

CFG believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. CFG encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last annual amendment filing:

- The Advisor's principal place of business is now located at 60 Public Square, Suite 600, Wilkes-Barre, PA 18701.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of CFG.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 159563.

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## Item 4 – Advisory Services

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### A. Firm Information

Chancellor Financial Group WB LP (“CFG” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a limited partnership under the laws of the Commonwealth of Pennsylvania. CFG was founded in 2011. CFG is owned by Winston Capital Partners, LP (the General Partner) as well as Terrence Casey (President and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by CFG.

### B. Advisory Services Offered

CFG offers investment advisory services to individuals, high net worth individuals, trusts, estates and charitable organizations (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. CFG’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Management Services

CFG provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and consulting services. CFG works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. CFG will then construct a portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize quantitative strategies, options strategies, individual stocks and individual bonds to meet the needs of its Clients. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

CFG’s investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. CFG will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

CFG evaluates and selects ETFs and mutual funds for inclusion in Client portfolios only after applying their internal due diligence process. CFG may recommend, on occasion, redistributing investment allocations to diversify the portfolio. CFG may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. CFG may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will CFG accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. For additional information, please see Item 12 – Brokerage Practices.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client’s best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over

the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

#### Financial Planning and Consulting Services

CFG will typically provide a variety of financial planning services to individuals and families, pursuant to a written financial planning or consulting agreement. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered to, the Client will usually include general recommendations for a course of activity, or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. CFG may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

### **C. Client Account Management**

Prior to engaging CFG to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – CFG, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – CFG will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk of each Client.
- Portfolio Construction – CFG will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – CFG will provide investment management and ongoing oversight of the Client's investment portfolio.

### **D. Wrap Fee Programs**

CFG does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by CFG.

## **E. Assets Under Management**

As of December 31, 2023, CFG manages \$182,050,604 in Client assets, \$115,970,445 of which is managed on a discretionary basis and \$66,080,159 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the advisor. Each Client shall enter into one or more agreements that detail the responsibilities of CFG and the Client.

### **A. Fees for Advisory Services**

#### Investment Management Services

Investment advisory fees are paid monthly, at the end of each month, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of each month. Investment advisory fees range from 1.00% to 2.00% based on the following schedule:

<b>Assets Under Management</b>	<b>Annual Rate</b>
Up to \$2,000,000	2.00%
\$2,000,001 to \$5,000,000	1.75%
\$5,000,001 and over	1.00%

Investment advisory fees are also available at a fixed fee basis which is negotiable at the sole discretion of the Advisor depending on the size, nature and complexity of the Client relationship. Fixed fees range up to \$50,000 per year, not to exceed 2.00% of assets under management. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The investment advisory fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by CFG will be independently valued by the Custodian. CFG will conduct periodic reviews of the Custodian's valuations.

#### Financial Planning and Consulting Services

CFG offers financial planning services either on an hourly basis or for a fixed fee. Hourly engagements range from \$100 to \$500 per hour. Fixed engagement fees will be based upon the expected hours to complete the engagement at the hourly rate. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total hours and/or total costs will be provided to the Client prior to engaging for these services.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

### **B. Fee Billing**

#### Investment Management Services

Investment advisory fees will be calculated by the Advisor and deducted from the Client account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client account[s] at the respective month-end date. For Clients billed by a percentage of their assets under management, the amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with CFG at the end of the month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. For Clients billed on a fixed fee basis, the amount due is calculated by dividing the annual rate by 12. Clients provide written authorization permitting advisory fees to be deducted by CFG directly

from their accounts held by the Custodian as part of the agreement and separate account forms provided by the Custodian.

#### Financial Planning and Consulting Services

Financial planning and consulting fees may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed upon deliverable[s].

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than CFG, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. The investment advisory fee charged by CFG is separate and distinct from these custody and execution fees.

In addition, all fees paid to CFG for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of CFG, but would not receive the services provided by CFG, which are designed, among other things, to assist the Client in determining which products or services are most appropriate to each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by CFG to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Investment Management Services

CFG is compensated for its services at the end of the month after investment management services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's agreement with the Advisor is non-transferable without the Client's prior consent.

#### Financial Planning and Consulting Services

CFG may be partially compensated for its financial planning and consulting services in advance. Either party may terminate the financial planning or consulting agreement, at any time, by providing written notice to the other party. The Client may also terminate the financial planning or consulting agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate or in the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. The Advisor will refund any unearned, prepaid financial planning or consulting fees. The Client's financial planning or consulting agreement with the Advisor is non-transferable without the Client's prior consent.

### **E. Compensation for Sales of Securities**

CFG does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above. However, certain Advisory Persons may earn additional compensation as described below.

#### Insurance Agency Affiliation

Certain Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, an Advisory Person will earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by these persons are separate



and in addition to CFG's advisory fees. This practice presents a conflict of interest because an Advisory Person providing investment advice on behalf of the Advisor who is also an insurance agent has an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on Client needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through any Advisory Person affiliated with the Advisor. Please see Item 10 – Other Financial Industry Activities and Affiliations.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

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CFG does not charge performance-based fees for its investment advisory services. The fees charged by CFG are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

CFG does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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CFG offers investment advisory services to individuals, high net worth individuals, trusts, estates and charitable organizations. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. CFG generally does not impose a minimum size for establishing a relationship.

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

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### **A. Methods of Analysis**

CFG primarily employs fundamental analysis in developing investment strategies for its Clients. Research and analysis from CFG are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included in Item 13 – Review of Accounts.

As noted above, CFG generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. CFG will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, CFG may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. CFG will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis



may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial, and other information provided by the Client or their designees, without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

#### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses. The Advisor primarily utilizes options in a defensive strategy with covered options.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

### Item 9 – Disciplinary Information

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CFG values the trust Clients place in the Advisor. The Advisor encourages all Clients to perform the requisite due diligence on any advisor or service provider with whom the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 159563.

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

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### Insurance Agency Affiliations

As noted in Item 5.E, certain Advisory Persons of CFG serve as licensed insurance professionals. Insurance recommendations are implemented separate and apart from an Advisory Person's role with the CFG. As an insurance agent, the Advisory Person will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Person or the Advisor.

## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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### **A. Code of Ethics**

CFG has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons subject to CFG's compliance program ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. CFG and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of CFG associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address Supervised Person ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (570) 822-4475.

### **B. Personal Trading with Material Interest**

CFG allows its Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. CFG does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. CFG does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

CFG allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted a Code, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons with access to CFG client holdings information (our "Access Persons") of CFG have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by CFG requiring reporting of personal securities trades by its Access Persons for review by the CCO. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While CFG allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time, will CFG or any Supervised Person of CFG, transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

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### **A. Recommendation of Custodian[s]**

CFG does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize CFG to direct trades to the Custodian as agreed upon in the investment advisory agreement.

Further, CFG does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where CFG does not exercise discretion over the selection of the custodian, the Advisor will typically recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a broker-dealer/custodian not recommended by CFG. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. CFG may recommend a Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation, and/or location of the Custodian's offices. CFG will generally recommend that Clients establish their account[s] with Fidelity Clearing & Custody Solutions and related entities of Fidelity Investments, Inc. (collectively "Fidelity"), a FINRA-registered broker-dealer and member SIPC. Fidelity will serve as the Client's "qualified custodian". CFG maintains an institutional relationship with Fidelity, whereby the Advisor receives economic benefits from Fidelity. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **CFG does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** - CFG does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where CFG will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s] at the Custodian. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). CFG will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. CFG will execute its transactions through the Custodian as directed by the Client. CFG may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by officers of CFG. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify CFG if changes occur in

his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by CFG**

CFG may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, CFG may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform

CFG has established an institutional relationship with Fidelity ("Custodian") to assist the Advisor in managing Client account[s]. Access to the Custodian's Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at the Custodian. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from the Custodian: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

#### Fiduciary Trust International

CFG refers certain Clients in need of trust services to Fiduciary Trust International ("FTI"), an unaffiliated trust administration and investment management firm. CFG has an institutional relationship with FTI in connection with CFG's investment management services. CFG has an incentive to recommend that clients engage FTI as CFG is compensated for these referrals. Clients are under no obligation to engage with FTI for trust services.

### **B. Compensation for Client Referrals**

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

## **Item 15 – Custody**

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CFG does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct CFG to utilize the Custodian for the Client's security transactions. CFG encourages Clients to review statements provided by Custodian. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor

have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

#### **Item 16 – Investment Discretion**

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CFG generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by CFG. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by CFG will be in accordance with each Client's investment objectives and goals.

#### **Item 17 – Voting Client Securities**

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CFG does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

#### **Item 18 – Financial Information**

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Neither CFG, nor its management have any adverse financial situations that would reasonably impair the ability of CFG to meet all obligations to its Clients. Neither CFG, nor any of its Advisory Persons have been subject to a bankruptcy or financial compromise. CFG is not required to deliver a balance sheet along with this Disclosure Brochure, as the Advisor does not collect fees of \$1,200 for services to be performed six months or more in advance.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Terrence W. Casey**  
**President and Chief Compliance Officer**

**Effective: February 20, 2024**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Terrence W. Casey (CRD# 1433590) in addition to the information contained in the Chancellor Financial Group WB LP ("CFG" or the "Advisor" - CRD #159563) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the CFG Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (570) 822-4475.

Additional information about Mr. Casey is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1433590.

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

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Terrence W. Casey is the President and Chief Compliance Officer of CFG. Mr. Casey, born in 1957, is dedicated to advising Clients of CFG. Mr. Casey earned a B.A. in Political Science from Wilkes University in 1983. Additional information regarding Mr. Casey's employment history is included below.

### **Employment History:**

President, Chancellor Financial Group WB LP	03/2012 to Present
Registered Representative, Newbridge Securities Corporation	07/2015 to 12/2015
Administrative Vice President, M&T Bank	09/2000 to 03/2012

## **Item 3 – Disciplinary Information**

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Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. The Advisor does encourage you to independently view the background of Mr. Casey on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1433590.

## **Item 4 – Other Business Activities**

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### Insurance Agency Affiliation

Mr. Casey also serves as a licensed insurance professional. Insurance recommendations are separate and apart from Mr. Casey's role with CFG. As an insurance professional, Mr. Casey will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Casey or the Advisor.

## **Item 5 – Additional Compensation**

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Mr. Casey has additional business activities where compensation is received that are detailed in Item 4 above.

## **Item 6 – Supervision**

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Mr. Casey serves as the President and Chief Compliance Officer of CFG. Mr. Casey can be reached at (570) 822-4475.

CFG has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of CFG. Further, CFG is subject to regulatory oversight by various agencies. These agencies require registration by CFG and its Supervised Persons. As a registered entity, CFG is subject to examinations by regulators, which may be announced or unannounced. CFG is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.





**Form ADV Part 2B – Individual Disclosure Brochure**  
**for**

**Sandra H. Ercolani**  
**Relationship Manager**

**Effective: February 20, 2024**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Sandra H. Ercolani (CRD# 1007780) in addition to the information contained in the Chancellor Financial Group WB LP ("CFG" or the "Advisor" CRD #159563) Disclosure Brochure. If you have not received a copy of this Brochure Supplement or if you have any questions about the contents of this Brochure Supplement or CFG's Disclosure Brochure, please contact the Advisor at (570) 822-4475.

Additional information about Sandra H. Ercolani is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 1007780.

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[www.chancellorfinancialgroup.com](http://www.chancellorfinancialgroup.com)

## Item 2 – Educational Background and Business Experience

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Sandra H. Ercolani is a Relationship Manager of CFG. Ms. Ercolani, born in 1959, is dedicated to serving the Clients of CFG. Ms. Ercolani earned a Bachelor of Science in Business Administration from Mansfield University in 1981. Additional information regarding Ms. Ercolani's employment history is included below.

### Employment History:

Relationship Manager, Chancellor Financial Group WB LP	05/2013 to Present
Registered Representative, Newbridge Securities Corporation	07/2015 to 02/2016
Registered Client Associate, Merrill Lynch Pierce Fenner & Smith	09/1995 to 01/2013
Brokerage Assistant, Cheevers Hand & Angeline	06/1992 to 09/1995

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Ms. Ercolani.*** Ms. Ercolani has never been involved in any regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Ercolani.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Ercolani.*** However, the Advisor does encourage you to independently view the background of Ms. Ercolani on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 1007780.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliation

Ms. Ercolani also serves as a licensed insurance professional. Insurance recommendations are separate and apart from Ms. Ercolani's role with CFG. As an insurance professional, Ms. Ercolani will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Ms. Ercolani or the Advisor.

## Item 5 – Additional Compensation

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Ms. Ercolani has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Ms. Ercolani serves as a Relationship Manager, of CFG and is supervised by Terrence Casey, the Chief Compliance Officer. Mr. Casey can be reached at (570) 822-4475.

CFG has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of CFG. Further, CFG is subject to regulatory oversight by various agencies. These agencies require registration by CFG and its Supervised Persons. As a registered entity, CFG is subject to examinations by regulators, which may be announced or unannounced. CFG is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Robert A. Dwyer  
Senior Investment Advisor**

**Effective: February 20, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Robert A. Dwyer (CRD# 722314) in addition to the information contained in the Chancellor Financial Group WB LP (“CFG” or the “Advisor”) (CRD # 159563) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the CFG Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (570) 822-4475.

Additional information about Mr. Dwyer is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 722314.

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## Item 2 – Educational Background and Business Experience

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Robert A. Dwyer is a Senior Investment Advisor of CFG. Mr. Dwyer, born in 1953, is dedicated to advising Clients of CFG. Mr. Dwyer earned a Bachelor of Arts in History from Wilkes University in 1975. Additional information regarding Mr. Dwyer's employment history is included below.

### Employment History:

Senior Investment Advisor, Chancellor Financial Group WB LP	05/2014 to Present
Registered Representative, Newbridge Securities Corporation	12/2006 to 02/2020
Investment Advisory Representative, PMN INC.	08/2007 to 04/2014

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Dwyer.*** Mr. Dwyer has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Dwyer.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Dwyer.***

However, the Advisor does encourage you to independently view the background of Mr. Dwyer on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 722314.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliation

Mr. Dwyer also serves as a licensed insurance professional. Insurance recommendations are separate and apart from Mr. Dwyer's role with CFG. As an insurance professional, Mr. Dwyer will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Dwyer or the Advisor.

## Item 5 – Additional Compensation

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Mr. Dwyer has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Dwyer serves as a Senior Investment Advisor of CFG and is supervised by Terrence Casey, the Chief Compliance Officer. Mr. Casey can be reached at (570) 822-4475.

CFG has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of CFG. Further, CFG is subject to regulatory oversight by various agencies. These agencies require registration by CFG and its Supervised Persons. As a registered entity, CFG is subject to examinations by regulators, which may be announced or unannounced. CFG is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## Form ADV Part 2B – Brochure Supplement

for

**Steven M. Davidowitz**  
**Investment Advisor Representative**

**Effective: February 20, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Steven M. Davidowitz (CRD# 4761539) in addition to the information contained in the Chancellor Financial Group WB LP (“Chancellor” or the “Advisor”) (CRD # 159563) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Chancellor Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (570) 822-4475.

Additional information about Mr. Davidowitz is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching by with his full name or his Individual CRD# 4761539.

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## Item 2 – Educational Background and Business Experience

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Steven M. Davidowitz is an Investment Advisor Representative of Chancellor. Mr. Davidowitz, born in 1958, is dedicated to advising Clients of Chancellor. Mr. Davidowitz earned a Masters in Business Administration from Wilkes University in 1996. Mr. Davidowitz earned a Masters in Arts from The American University in 1983. Mr. Davidowitz earned a Bachelor of Arts from Ohio Wesleyan University in 1980. Additional information regarding Mr. Davidowitz's employment history is included below.

### Employment History:

Investment Advisor Representative, Chancellor Financial Group WB LP	06/2015 to Present
Registered Representative, Parkland Securities	08/2014 to 06/2015
Registered Representative, Sammons Securities Co., LLC	04/2005 to 08/2014

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Davidowitz.*** Mr. Davidowitz has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Davidowitz. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Davidowitz.*** However, the Advisor does encourage you to independently view the background of Mr. Davidowitz on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching by with his full name or his Individual CRD# 4761539.

## Item 4 – Other Business Activities

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Mr. Davidowitz is dedicated to the investment advisory activities of Chancellor's Clients. Mr. Davidowitz does not have any other business activities.

## Item 5 – Additional Compensation

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Mr. Davidowitz is dedicated to the investment advisory activities of Chancellor's Clients. Mr. Davidowitz does not receive any additional forms of compensation.

## Item 6 – Supervision

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Mr. Davidowitz serves as an Investment Advisor Representative of Chancellor and is supervised by Terrence Casey, the Chief Compliance Officer.

Mr. Casey can be reached at (570) 822-4475. Chancellor has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Chancellor. Further, Chancellor is subject to regulatory oversight by various agencies. These agencies require registration by Chancellor and its Supervised Persons. As a registered entity, Chancellor is subject to examinations by regulators, which may be announced or unannounced. Chancellor is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Thomas J. O'Day  
Investment Advisor Representative**

**Effective: February 20, 2024**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Thomas J. O'Day (CRD# 6695196) in addition to the information contained in the Chancellor Financial Group WB LP ("Chancellor" or the "Advisor") (CRD# 159563) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Chancellor Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (570) 822-4475.

Additional information about Mr. O'Day is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6695196.

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[www.chancellorfinancialgroup.com](http://www.chancellorfinancialgroup.com)



## Item 2 – Educational Background and Business Experience

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Thomas J. O'Day is an Investment Advisor Representative of CFG. Mr. O'Day, born in 1992, is dedicated to advising Clients of Chancellor. Mr. O'Day earned a Bachelor's Degree in Business Administration from Wilkes University in 2016. Additional information regarding Mr. O'Day's employment history is included below.

### Employment History:

Investment Advisor Representative, Chancellor Financial Group WB LP	08/2016 to Present
Full Time Student, Wilkes University	11/2011 to 05/2016
Aquatics Director, Bear Creek Camp	11/2012 to 05/2014
Lifeguard, Wilkes-Barre YMCA	03/2008 to 04/2012

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. O'Day.*** Mr. O'Day has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. O'Day.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. O'Day.*** However, the Advisor does encourage you to independently view the background of Mr. O'Day on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6695196.

## Item 4 – Other Business Activities

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Mr. O'Day is dedicated to the investment advisory activities of Chancellor's Clients. Mr. O'Day does not have any other business activities.

## Item 5 – Additional Compensation

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Mr. O'Day is dedicated to the investment advisory activities of Chancellor's Clients. Mr. O'Day does not receive any additional forms of compensation.

## Item 6 – Supervision

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Mr. O'Day serves as an Investment Advisor Representative of Chancellor and is supervised by Terrence Casey, the Chief Compliance Officer. Mr. Casey can be reached at (570) 822-4475.

Chancellor has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Chancellor. Further, Chancellor is subject to regulatory oversight by various agencies. These agencies require registration by Chancellor and its Supervised Persons. As a registered entity, Chancellor is subject to examinations by regulators, which may be announced or unannounced. Chancellor is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



**Form ADV Part 2B – Brochure Supplement**  
**for**

**Jean M. Baun**  
**Investment Advisor Representative**

**Effective: February 20, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Jean M. Baun (CRD# 4342193) in addition to the information contained in the Chancellor Financial Group WB LP (“Chancellor” or the “Advisor”, CRD# 159563) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Chancellor Disclosure Brochure or this Brochure Supplement, please contact us at (570) 822-4475 or by email at [karen@chancellorfinancialgroup.com](mailto:karen@chancellorfinancialgroup.com).

Additional information about Ms. Baun is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 4342193.

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## Item 2 – Educational Background and Business Experience

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Jean M. Baun, born in 1967, is dedicated to advising Clients of Chancellor as an Investment Advisor Representative. Ms. Baun earned an associate's degree in commercial art from Luzerne County Community College in 1987. Additional information regarding Ms. Baun's employment history is included below.

### Employment History:

Investment Advisor Representative, Chancellor Financial Group WB LP	08/2019 to Present
Registered Representative, World Equity Group, Inc.	07/2019 to 08/2019
Investment Advisor, Triumph Wealth Advisors, Inc	09/2014 to 08/2019
Registered Principal, Taylor Capital Management Inc.,	09/2014 to 08/2019

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Ms. Baun.*** Ms. Baun has never been involved in any regulatory, civil or criminal action. There have been no lawsuits, or administrative proceedings against Ms. Baun.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Baun.***

However, the Advisor does encourage you to independently view the background of Ms. Baun on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 4342193.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Ms. Baun is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Ms. Baun's role with Chancellor. As an insurance professional, Ms. Baun will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Ms. Baun is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Ms. Baun or the Advisor. Ms. Baun spends approximately 10% of her time per month in this capacity.

## Item 5 – Additional Compensation

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Ms. Baun has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Ms. Baun serves as an Investment Advisor Representative of Chancellor and is supervised by Terrence Casey, the Chief Compliance Officer. Mr. Casey can be reached at (570) 822-4475.

Chancellor has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Chancellor. Further, Chancellor is subject to regulatory oversight by various agencies. These agencies require registration by Chancellor and its Supervised Persons. As a registered entity, Chancellor is subject to examinations by regulators, which may be announced or unannounced. Chancellor is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## Form ADV Part 2B – Brochure Supplement

for

**James R. Goodhart**  
**Investment Advisor Representative**

**Effective: February 20, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of James R. Goodhart (CRD# 712174) in addition to the information contained in the Chancellor Financial Group WB LP (“Chancellor” or the “Advisor”, CRD# 159563) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Chancellor Disclosure Brochure or this Brochure Supplement, please contact us at (570) 822-4475 or by email at [karen@chancellorfinancialgroup.com](mailto:karen@chancellorfinancialgroup.com).

Additional information about Mr. Goodhart is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 712174.

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[www.chancellorfinancialgroup.com](http://www.chancellorfinancialgroup.com)

## Item 2 – Educational Background and Business Experience

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James R. Goodhart, born in 1951, is dedicated to advising Clients of Chancellor as an Investment Advisor Representative. Mr. Goodhart earned a BA from Moravian University in 1975. Additional information regarding Mr. Goodhart's employment history is included below.

### Employment History:

Investment Advisor Representative, Chancellor Financial Group WB LP	10/2021 to Present
Registered Representative, TCM Securities, Inc.	04/2015 to 10/2021
Unemployed	12/2014 to 04/2015
Registered Representative, Nations Financial Group, Inc.	01/2007 to 12/2014
Registered Representative, Midsouth Capital, Inc.	09/2001 to 01/2007
Registered Representative, First Security Investments, Inc.	06/1993 to 09/2001
Registered Representative, Professional Services Group	10/1987 to 06/1993
Vice President, Seco West Limited	10/1987 to 06/1993
Representative, Shearson Lehman Brothers, Inc.	01/1980 to 10/1987

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Goodhart.*** Mr. Goodhart has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Goodhart.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Goodhart.***

However, we do encourage you to independently view the background of Mr. Goodhart on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 712174.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Mr. Goodhart is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Goodhart's role with Chancellor. As an insurance professional, Mr. Goodhart will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Goodhart is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Goodhart or the Advisor. Mr. Goodhart spends approximately 5% of his time per month in this capacity.

## Item 5 – Additional Compensation

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Mr. Goodhart has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Goodhart serves as an Investment Advisor Representative of Chancellor and is supervised by Terrence Casey, the Chief Compliance Officer. Mr. Casey can be reached at (570) 822-4475.

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Chancellor Financial Group WB LP  
60 Public Square, Suite 600, Wilkes-Barre, PA 18701  
Phone: (570) 822-4475 \* Fax: (570) 822-4476  
[www.chancellorfinancialgroup.com](http://www.chancellorfinancialgroup.com)

Chancellor has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Chancellor. Further, Chancellor is subject to regulatory oversight by various agencies. These agencies require registration by Chancellor and its Supervised Persons. As a registered entity, Chancellor is subject to examinations by regulators, which may be announced or unannounced. Chancellor is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

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Effective: February 20, 2024

### Our Commitment to You

Chancellor Financial Group WB LP ("CFG") is committed to safeguarding the use of your personal information that we have as your Investment Advisor. CFG (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does CFG provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

### The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our Client. This information may include your:

• Name and address	• Assets
• E-mail address	• Income
• Phone number	• Account balance
• Social security or taxpayer identification number	• Investment activity
	• Accounts at other institutions

In addition, we may collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, and questionnaires;
- Information about your transactions with us or others

### Information About You That CFG Shares

CFG works to provide products and services that benefit our customers. We may share non-public personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with applicable law. We may also disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your non-public personal information may also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy CFG's regulatory obligations, and is otherwise required or permitted by law. Lastly, we may disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

**To repeat, we do not sell your non-public personal information to anyone.**

### Information About Former Clients

CFG does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third



parties with respect to persons who are no longer our clients.

**Confidentiality and Security**

Our Supervised Persons are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

**We'll Keep You Informed**

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. You may obtain a copy of our current privacy policy by contacting us at (570) 822-4475.