

**Firm Brochure**  
(Part 2A of Form ADV)



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This brochure provides information about the qualifications and business practices of Guardian Capital, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at: 724-934-3050. 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 Guardian Capital, LLC (CRD #156015) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

October 7, 2024

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

Since the last update on January 16, 2024, the following changes are being made:

- The brochure has been updated to switch to SEC registration.
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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

## Item 3: Table of Contents

### Form ADV – Part 2A – Firm Brochure

#### Item 1: Cover Page

#### Item 2: Material Changes

#### Firm Brochure ..... i

#### Item 2: Material Changes ..... ii

Annual Update..... ii

Material Changes since the Last Update ..... ii

Full Brochure Available ..... ii

#### Item 3: Table of Contents..... iii

#### Item 4: Advisory Business ..... 1

Firm Description ..... 1

Types of Advisory Services ..... 1

Client Tailored Services and Client Imposed Restrictions..... 2

Wrap Fee Programs ..... 2

Client Assets under Management ..... 2

#### Item 5: Fees and Compensation ..... 2

Method of Compensation and Fee Schedule..... 2

Client Payment of Fees..... 3

Additional Client Fees Charged ..... 3

Prepayment of Client Fees..... 3

External Compensation for the Sale of Securities to Clients..... 3

#### Item 6: Performance-Based Fees ..... 3

Sharing of Capital Gains..... 3

#### Item 7: Types of Clients ..... 4

Description ..... 4

Account Minimums ..... 4

#### Item 8: Methods of Analysis, Investment Strategies and Risk of Loss ..... 4

Methods of Analysis and Investment Strategies..... 4

Investment Strategy..... 4

Security Specific Material Risks ..... 4

<b>Item 9: Disciplinary Information.....</b>	<b>5</b>
Criminal or Civil Actions .....	5
Administrative Enforcement Proceedings.....	6
Self-Regulatory Organization Enforcement Proceedings.....	6
<b>Item 10: Other Financial Industry Activities and Affiliations .....</b>	<b>6</b>
Broker-Dealer or Representative Registration .....	6
Futures or Commodity Registration.....	6
Material Relationships Maintained by this Advisory Business and Conflicts of Interest ..	6
Recommendations or Selections of Other Investment Advisors and Conflicts of Interest	6
<b>Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....</b>	<b>7</b>
Code of Ethics Description .....	7
Investment Recommendations Involving a Material Financial Interest and Conflict of Interest.....	7
Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest.....	7
Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest.....	7
<b>Item 12: Brokerage Practices .....</b>	<b>8</b>
Factors Used to Select Broker-Dealers for Client Transactions.....	8
Aggregating Securities Transactions for Client Accounts .....	9
<b>Item 13: Review of Accounts .....</b>	<b>9</b>
Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved.....	9
Review of Client Accounts on Non-Periodic Basis .....	9
Content of Client Provided Reports and Frequency.....	9
<b>Item 14: Client Referrals and Other Compensation .....</b>	<b>9</b>
Economic benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest.....	9
Advisory Firm Payments for Client Referrals .....	9
<b>Item 15: Custody.....</b>	<b>9</b>
Account Statements .....	9
<b>Item 16: Investment Discretion .....</b>	<b>10</b>
Discretionary Authority for Trading .....	10

<b>Item 17: Voting Client Securities .....</b>	<b>10</b>
Proxy Votes .....	10
<b>Item 18: Financial Information .....</b>	<b>10</b>
Balance Sheet.....	10
Financial Conditions Reasonably Likely to Impair Advisory Firm’s Ability to Meet Commitments to Clients .....	10
Bankruptcy Petitions during the Past Ten Years.....	10
<b>Supervised Person Brochure .....</b>	<b>11</b>
<b>Part 2B of Form ADV .....</b>	<b>11</b>
<b>Brochure Supplement (Part 2B of Form ADV) .....</b>	<b>12</b>
Principal Executive Officer -Gregory H. Miller, CEP, RFC.....	12
Educational Background and Business Experience .....	12
Professional Certifications .....	12
Disciplinary Information.....	13
Other Business Activities .....	13
Additional Compensation .....	13
Supervision.....	13

## **Item 4: Advisory Business**

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### **Firm Description**

Guardian Capital, LLC, ("GC") was founded in 2010. Gregory H. Miller is 70% owner and Carole H. Miller is 30% owner.

GC provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

GC is a fee based financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is affiliated with entities that sell financial products.

GC does not act as a custodian of client assets.

Investment advice is provided, with the client making the final decision on investment selection. GC does not act as a custodian of client assets. Investment advice is an integral part of financial planning. In addition, GC advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement or risk analysis. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the event they should occur.

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### **Types of Advisory Services**

#### **ASSET MANAGEMENT**

GC offers discretionary direct asset management services to advisory clients. GC will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize GC discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

#### **FINANCIAL PLANNING AND CONSULTING**

If financial planning services are applicable, the client may choose to compensate GC on an hourly rate or a negotiable fixed fee basis described in detail under "Fees and Compensation" section of this brochure. Services include but are not limited to a thorough review of all applicable topics including Wills, Estate Plan/Trusts, Investments, Taxes, and Insurance. If a conflict of interest exists between the interests of the investment advisor and the interests of the client, the client is under no obligation to act upon the investment advisor's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through GC. Financial plans will be completed and delivered inside of six (6) months. Clients may terminate advisory services with thirty (30) days written notice.

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## Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without client consent.

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## Wrap Fee Programs

GC does not sponsor any wrap fee programs.

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## Client Assets under Management

GC has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$105,909,675	\$0	October 2, 2024

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## Item 5: Fees and Compensation

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### Method of Compensation and Fee Schedule

#### **Guardian Capital, LLC ("GC") Asset Management**

GC offers discretionary direct asset management services to advisory clients. GC will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, assets allocation, portfolio monitoring and the overall investment program will be based on the above factors. GC's primary portfolios consist of American Funds Mutual Fund portfolios and Vanguard Exchange Traded Funds portfolios but may also develop additional portfolios from time to time.

Fees for these services will be based on a percentage of Assets Under Management as follows:

Assets Under Management	Annual Fee	Monthly Fee
Up to \$500,000	1.50%	.1250%
\$500,001 to \$1,000,000	1.20%	.1000%
\$1,000,001 to \$2,000,000	1.00%	.0830%
\$2,000,001 to \$3,000,000	0.80%	.0660%
Over \$3,000,000	0.50%	.0417%

The annual Fee may be negotiable. Trade costs, if applicable, are not included in management fee. Accounts within the same household may be combined for a reduced fee. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with thirty (30) days written notice. GC will be entitled to a pro rata fee for the days service was provided in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees.

### **FINANCIAL PLANNING and CONSULTING**

#### **FIXED FEES**

Financial Planning Services are available to all clients for a negotiable fixed fee with a maximum fee of \$3,000. Financial plans are priced according to the degree of complexity associated with the client's situation. Client may cancel within five (5) business days of signing Agreement for a full refund. If the client cancels after five (5) business days, any unearned fees will be refunded to the client.

### HOURLY FEES

Financial Planning Services are offered based on an hourly fee of \$150 per hour. Prior to the planning process the client will be provided an estimated plan fee. Client may cancel within five (5) business days of signing Agreement for a full refund. If the client cancels after five (5) business days, any unearned fees will be refunded to the client. Fees are negotiable.

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### **Client Payment of Fees**

Accounts managed by GC are billed monthly in arrears based on the amount of assets managed as of the close of business on the last business day of each month. Monthly advisory fees deducted from the clients' account by the custodian will be reflected in a provided fee invoice as fees are withdrawn. The client must consent in advance to direct debiting of their investment account.

#### Automatic Fee Withdrawal

- a) The client provides written authorization permitting the adviser's fees to be paid directly from the client's account held by the independent custodian;
- b) The independent custodian agrees to send to the client, at least quarterly, a statement indicating all amounts disbursed from the account;
- c)

Fees for financial plans are billed 50% in advance with the balance due upon delivery of the financial plan.

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### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities and exchange-traded funds. These charges may include Mutual Fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

GC, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.). For more details on the brokerage practices, see Item 12 of this brochure.

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### **Prepayment of Client Fees**

Financial Plans are billed 50% in advance. Client may cancel within five (5) business days of signing the Investment Advisory Agreement for a full refund. If cancellation occurs after five (5) business days, client will be entitled to a pro-rata refund based on work completed.

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### **External Compensation for the Sale of Securities to Clients**

GC does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of GC.

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## **Item 6: Performance-Based Fees**

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### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.



GC does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

## **Item 7: Types of Clients**

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### **Description**

GC generally provides investment advice to individuals and high net worth individuals. Client relationships vary in scope and length of service.

### **Account Minimums**

GC requires a minimum of \$25,000 to open an account. GC may at its sole discretion waive this minimum account size.

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

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

Security analysis methods used may include fundamental analysis, technical analysis, and cyclical analysis. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the cycles of the market.

When creating a financial plan, GC utilizes fundamental analysis to provide review of insurance policies for economic value and income replacement. Technical analysis is used to review mutual funds and individual stocks. The main sources of information include Morningstar, client documents such as tax returns and insurance policies.

In developing a financial plan for a client, GC's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the client's specific situation.

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

### **Investment Strategy**

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in

technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with GC:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- *Leveraged Risk:* The risks involved with using leverage may include compounding of returns (this works both ways – positive and negative), possible reset periods, volatility, use of derivatives, active trading and high expenses.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

On November 2, 2015 a deceased client's daughter filed a lawsuit against Greg Miller, insurance agent and Greg Miller & Associates. The plaintiff alleges her beneficiary percentage was misstated

and should have been greater than her sister's share on a fixed annuity. On October 25, 2016, without admitting any wrongdoing or liability, the Errors & Omissions insurance for Greg Miller settled the claim out of court for \$70,100.

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**Administrative Enforcement Proceedings**

GC and its management have not been involved in administrative enforcement proceedings.

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**Self -Regulatory Organization Enforcement Proceedings**

GC and its management have not been involved in legal or disciplinary events related to past or present investment clients.

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

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**Broker-Dealer or Representative Registration**

Neither GC nor any of its employees are registered representatives of a broker-dealer.

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**Futures or Commodity Registration**

Neither GC nor its employees are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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**Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Managing Member Gregory Miller's principal business is Estate Planning. Greater than 50% of Gregory's time is spent in this practice. From time to time, he offers clients advice or products from those activities.

These practices represent conflicts of interest because it gives Gregory Miller an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and clients are not required to purchase any products. Clients have the option to purchase these products through another estate planner, financial planner or insurance agent of their choosing.

Affiliated persons, James Shields and Thomas Boris also maintain a law practice, The Elder Law Offices of Shields & Boris. Approximately 90% of their time is spent in this practice. From time to time, they offer clients advice or products from these activities. Clients are not required to purchase any services.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the fee received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and clients are not required to purchase any services. Clients have the option to purchase these products through another law firm/attorney of their choosing.

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**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

GC does not recommend or select other investment advisors.

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

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### **Code of Ethics Description**

The employees of GC have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of GC employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of GC. The Code reflects GC and its supervised persons' responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

GC's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of MR may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

GC's Code is based on the guiding principle that the interests of the client are our top priority. GC's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

GC will provide a copy of the Code of Ethics to any client or prospective client upon request.

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### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

GC and its employees do not recommend to clients securities in which we have a material financial interest.

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### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

GC and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as trading ahead of client trades, employees are required to disclose all reportable securities transactions as well as provide IMR with copies of their brokerage statements.

The Chief Compliance Officer of GC is Gregory Miller. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

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### **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

GC does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist.

However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide GC with copies of their brokerage statements.

The Chief Compliance Officer of GC is Gregory Miller. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

GC may recommend the use of a particular broker-dealer or may utilize a broker-dealer of the client's choosing. GC will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. GC relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by GC.

- *Directed Brokerage*

In circumstances where a client directs GC to use a certain broker-dealer, GC still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: GC's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients, and conflicts of interests arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by GC from or through a broker-dealer in exchange for directing client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, GC receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of GC. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when GC receives soft dollars. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to act in the best interest of its clients and the services received are beneficial to all clients.

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**Aggregating Securities Transactions for Client Accounts**

GC is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of GC. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

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**Item 13: Review of Accounts**

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**Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by Gregory Miller, Chief Compliance Officer. Account reviews are performed more frequently when market conditions dictate. Financial Plans are considered complete when recommendations are delivered to the client and a review is done only upon request of client.

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**Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

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**Content of Client Provided Reports and Frequency**

Clients receive account statements no less than quarterly for managed accounts. Account statements are issued by the Advisor's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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**Economic benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

GC utilizes the services of custodial broker dealers. Economic benefits are received by GC which would not be received if GC did not give investment advice to clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to GC's accounts, ability to conduct "block" client trades, electronic download of trades, balances and positions, duplicate and batched client statements, and the ability to have advisory fees directly deducted from client accounts.

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**Advisory Firm Payments for Client Referrals**

GC does not compensate for client referrals.

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**Item 15: Custody**

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**Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

GC is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of GC.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

GC accepts discretionary authority to manage securities accounts on behalf of clients. GC has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, GC consults with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The client approves the custodian to be used and the commission rates paid to the custodian. GC does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

## **Item 17: Voting Client Securities**

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### **Proxy Votes**

GC does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, GC will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because GC does not serve as a custodian for client funds or securities and GC does not require prepayment of fees of more than \$1,200 per client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet**

#### **Commitments to Clients**

GC has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

### **Bankruptcy Petitions during the Past Ten Years**

Neither GC nor its management has had any bankruptcy petitions in the last ten years.

## **Supervised Person Brochure**

Part 2B of Form ADV

**Gregory Miller, CEP, RFC**



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PHONE: 724-934-3050  
FAX: 724-934-3080**

This brochure supplement provides information about Greg Miller and supplements the Guardian Capital, LLC brochure. You should have received a copy of that brochure. Please contact Greg Miller if you did not receive Guardian Capital, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Greg Miller (CRD #4628226) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

October 7, 2024



## **Brochure Supplement (Part 2B of Form ADV)**

### **Supervised Person Brochure**

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**Principal Executive Officer -Gregory H. Miller, CEP, RFC**

- Year of birth: 1958
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### **Educational Background and Business Experience**

#### Educational Background:

- National Institute of Certified Estate Planners; CEP, Certified Estate Planner; 2010
- International Association of Registered Financial Consultants; RFC. Registered Financial Consultant; 2009
- Abts Institute for Estate Preservation; MEP, Master of Estate Preservation; 2006
- National Association of Financial Estate Planning; CEA, Certified Estate Advisor; 2002

#### Business Experience:

- Guardian Capital, LLC; Managing Member/Investment Advisor Representative; 11/2010 to Present
  - Greg Miller & Associates; Estate Planner/Insurance Agent; 03/2000 to Present
  - Harvest Financial Corp.; Registered Representative, Investment Advisor Representative; 12/2008 to 10/2010
  - ING Financial Partners; Registered Representative, Investment Advisor Representative; 06/2005 to 12/2008
  - Securities America; Registered Representative, Investment Advisor Representative; 12/2004 to 06/2005
  - Legacy Financial Services, Inc.; Registered Representative, Investment Advisor Representative; 01/2003 to 12/2004
  - Bankers Life and Casualty; Branch Manager; 04/2001 to 04/2002
  - Seniors First, Inc; Regional Vice President; 04/1999 to 04/2001
  - Humana, Inc; Sales Manager; 03/1995 to 04/1999
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### **Professional Certifications**

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Estate Planner (CEP) Certified Estate Planners are licensed by the American Academy of Certified Estate Planners. CEP certification requirements:

- To be eligible for the Certified Estate Planner Designation, an individual must have at least two years of verifiable experience in the area of estate planning, financial planning, insurance, banking or a related field.
- Educational requirements: completion of on-site classroom curriculum or AACEP self-study course.
- Examination – must successfully pass a comprehensive examination.

Registered Financial Consultant (RFC): Registered Financial Consultants are licensed by the International Association of Registered Financial Consultants to use the RFC mark. RFC certification requirements:

- Undergraduate or graduate financial planning degree, or have earned one of the following: AAMS, AEP, CFA, CFP, ChFC, CLU, CPA, EA, LUTC, MS, MBA, JD, PhD, or completed equivalent, IARFC-approved college curriculum.
- Licensing requirements: if operating on a commission basis, must meet licensing requirements for securities and life and health insurance; if operating strictly as fee-only and not licensed, then must be registered as an investment advisor.
- Four years full-time experience as a financial planning practitioner.
- Educational requirements: completion of approved college curriculum in personal financial planning or IARFC self-study course.
- Examination Type: college curriculum must include an IARFC-approved examination process. IARFC self-study course; final certification exam.
- Forty hours of continuing education per year.

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**Disciplinary Information**

On November 2, 2015 a deceased client's daughter filed a lawsuit against Greg Miller, insurance agent and Greg Miller & Associates. The plaintiff alleges her beneficiary percentage was misstated and should have been greater than her sister's share on a fixed annuity. On October 25, 2016, without admitting any wrongdoing or liability, the Errors & Omissions insurance for Greg Miller settled the claim out of court for \$70,100.

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**Other Business Activities**

Gregory Miller has a financial industry affiliated business as an estate planner and an insurance agent. From time to time, he offers clients advice or products from those activities. Clients are not required to purchase any services or products. Gregory Miller also offers tax preparation services in conjunction with CPA's for clients.

These practices represent conflicts of interest because it gives Gregory Miller an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products through another estate planner, financial planner or insurance agent of their choosing.

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**Additional Compensation**

Mr. Miller receives additional compensation in his capacity as an insurance agent and estate planner, but he does not receive any performance-based fees.

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**Supervision**

As owner and Chief Compliance Officer of Guardian Capital, LLC, Mr. Miller is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.