

ITEM 1: COVER SHEET



V. April 24, 2024

BACKBONE PLANNING PARTNERS LLC

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FORM ADV PART 2A - INFORMATIONAL BROCHURE

This brochure provides information about the qualifications and business practices of Backbone Planning Partners LLC. If you have any questions about the contents of this brochure, please contact us at 702-569-7316 or via email at admin@backboneplanning.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Backbone Planning Partners LLC is registered as an Investment Adviser with the Securities and Exchange Commission. Our registration does not imply a certain level of skill or training. Additional information about Backbone Planning Partners LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: STATEMENT OF MATERIAL CHANGES

Investment advisers are required to report material changes to the Form ADV Part 2A in this Item 2. There are no material changes to report.

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INFORMATIONAL BROCHURE
Backbone Planning Partners LLC

ITEM 4: ADVISORY BUSINESS

Backbone Planning Partners LLC (“BPP”) is applying for registration as an investment adviser. BPP’s owners, Austin Peterson, and Landon Mance, have worked together since 2019.

Backbone Planning Partners is a cross-disciplinary wealth management firm designed to support family-owned and/or closely held businesses and other high-net-worth individuals. In addition to financial planning and asset management services, Backbone Planning Partners provides business owners with advice regarding their ongoing business strategy and ultimately business succession planning.

Financial Planning

Financial planning, especially for a small business owner, can be a cornerstone for financial success. To begin the planning process, Planning Partners will generally begin with an initial “approach” conversation about the client's goals for the financial planning process, their general financial circumstances, and how BPP approaches the planning process. Following this initial meeting, the client will securely share personal financial information with BPP, such as income, investments, savings, insurance, age, family, and employment/business ownership status, as well as any other items deemed necessary by BPP for the purposes of generating a financial plan. BPP will continue to meet with financial planning clients on multiple occasions, to further crystallize the information needed to create the appropriate financial plan. Ultimately, the Planning Partners professionals will review the financial plan with the client. Implementation of the financial plan is at the discretion of the client.

Asset Management

Clients may work with BPP for asset management services, with or without completing a financial plan with us. Asset management services include the initial allocation of assets in a client’s investment portfolio followed by the ongoing monitoring and adjusting of that portfolio over time so that it continues to fit the needs and objectives of the individual client. While we do accept non-discretionary accounts on a very limited basis, the majority of our accounts will be managed on a “discretionary” basis. When BPP is engaged to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your financial goals and asset allocation. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others. While BPP currently tends to recommend investments in a combination of equities, fixed income, and alternative investments, BPP may at any time recommend any type of asset its professionals deem in the best interest of that particular client.

To the extent we do have non-discretionary accounts, clients should be aware that some recommendations may be time-sensitive, in which case recommendations not implemented because we are unable to reach a non-discretionary client may not be made on a timely basis and therefore client’s account may not perform as well as it would have had BPP been able to reach the client for a consultation on the recommendation.

All individuals will be required to execute agreements with BPP outlining the services to be performed, as well as the fees for those services, detailed in the following item. Clients are under no obligation at any time to engage or to continue to engage BPP for investment services. If clients do not receive a copy of this brochure at least 48 hours prior to the execution of an Agreement, clients may terminate the agreement within the first five (5) business days without penalty.

BPP may provide advisory services through certain programs sponsored by LPL Financial LLC (LPL), a registered investment advisor and broker-dealer. Below is a brief description of each LPL advisory program utilized by BPP. For more information regarding the LPL programs, including more information on the advisory services and fees that apply, the types of investments available in the programs and the potential conflicts of interest presented by the programs please see the program account packet (which includes the account

SWM II

Although clients do not pay a transaction charge for transactions in a SWM II account, clients should be aware that BPP pays LPL transaction charges for those transactions. The transaction charges paid by BPP vary based on the type of transaction (e.g., mutual fund, equity or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to LPL. Transaction charges paid by the Advisor for equities and ETFs are \$9. For mutual funds, the transaction charges range from \$0 to \$26.50. Because BPP pays the transaction charges in SWM II accounts, there is a conflict of interest in cases where the mutual fund is offered at both \$0 and \$26.50. Clients should understand that the cost to Advisor of transaction charges may be a factor that BPP considers when deciding which securities to select and how frequently to place transactions in a SWM II account.

In many instances, LPL makes available mutual funds in a SWM II account that offer various classes of shares, including shares designated as Class A Shares and shares designed for advisory programs, which can be titled, for example, as "Class I," "institutional," "investor," "retail," "service," "administrative" or "platform" share classes ("Platform Shares"). The Platform Share class offered for a particular mutual fund in SWM II in many cases will not be the least expensive share class that the mutual fund makes available, and was selected by LPL in certain cases because the share class pays LPL compensation for the administrative and recordkeeping services LPL provides to the mutual fund. Client should understand that another financial services firm may offer the same mutual fund at a lower overall cost to the investor than is available through SWM II. In other instances, a mutual fund may offer only Class A Shares, but another similar mutual fund may be available that offers Platform Shares. Class A Shares typically pay LPL a 12b-1 fee for providing shareholder services, distribution, and marketing expenses ("brokerage-related services") to the mutual funds. Platform Shares generally are not subject to 12b-1 fees. As a result of the different expenses of the mutual fund share classes, it is generally more expensive for a client to own Class A Shares than Platform Shares. An investor in Platform Shares will pay lower fees over time, and keep more of his or her investment returns than an investor who holds Class A Shares of the same fund.

BPP has a financial incentive to recommend Class A Shares in cases where both Class A and Platform Shares are available. This is a conflict of interest which might incline BPP, consciously or unconsciously, to render advice that is not disinterested. Although the client will not be charged a transaction charge for transactions, Advisor pays LPL a per transaction charge for mutual fund purchases and sales in the account. BPP generally does not pay transaction charges for Class A Share mutual fund transactions accounts, but generally does pay transaction charges for Platform Share mutual fund transactions. The cost to BPP of transaction charges generally may be a factor Advisor considers when deciding which securities to select and whether or not to place transactions in the account.

The lack of transaction charges to BPP for Class A Share purchases and sales, together with the fact that Platform Shares generally are less expensive for a client to own, presents a significant conflict of interest between BPP and the client. In short, it costs BPP less to recommend and select Class A share mutual funds than Platform shares, but Platform shares will generally outperform Class A mutual fund shares on the basis of internal cost structure alone. Clients should understand this conflict and consider the additional indirect expenses borne as a result of the mutual fund fees when negotiating and discussing with your Advisor the advisory fee for management of an account.

Business Strategic Planning

BPP's goal for Business Strategic Planning is to help the client create an effective operating system, mindset, and procedures to help their business grow and succeed. The strategic planning process is highly collaborative, with the BPP team gathering information about the company's current circumstances including business type, staffing, processes, and goals for the future. BPP will meet with business owners and executive teams to establish parameters and set goals for the process. Going forward BPP facilitates quarterly meetings with a focus on how to structure their internal governance process to ensure employees are in alignment with the vision and goals of the company. BPP will assist clients in establishing a culture of accountability by constructing long- and short-term objectives. While potentially project-based, BPP encourages business owners to continue the strategic work on an ongoing basis to maintain momentum.

Business Succession Planning

Business succession planning refers to the orderly, and hopefully beneficial, process of transferring a business to its next owners. These successor owners may come from internal or external sources. When a client engages BPP for business succession planning, clients are made aware that exit planning is not an event, but a process. Typically, business owners retain services for three to ten years prior to selling or transferring their business. The planning process involves multiple facets, including analysis of both business and tax consequences of various approaches. BPP will assist the client in maximizing the value of the business, transferring it to the next owner efficiently, and ensuring that the team is not excessively dependent on the previous owner.

As of March 18, 2024, Backbone Planning Partners had \$71,218,008 in assets under management in 285 accounts. Of that total, \$67,231,945 in 264 accounts were managed on a discretionary basis.

ITEM 5: FEES AND COMPENSATION

Financial Planning

Because financial planning engagements are an ongoing process, each fee is determined at the outset and is intended to be an annual fee. The financial planning fee can range from \$500 to \$15,000 depending upon various factors including, but not limited to, the complexity of the planning involved, the net worth of the client, and the amount of assets involved. The annual fee may be paid in monthly or quarterly installments and may be debited from the client's asset management account(s) or separately invoiced and payable by check. In the asset management fees paid to BPP may mitigate or eliminate the renewal fee. BPP may choose to charge clients on an hourly basis with a fee range of \$250-500 per hour, depending upon the specific expertise of the applicable professional performing the services.

Asset Management

BPP's standard advisory fee is based on a percentage of the assets under management and ranges from 0-1.5%. Advisory fees are directly debited from client accounts. Fees are billed quarterly, in advance, based on the gross value of the assets as of the last business day of the previous quarter.

The value used for calculating BPP's asset management fees will include the value of any cash or cash-like instruments unless the Client has specifically directed in writing that the cash is not to be invested. Any pre-paid advisory fees that are not earned (if any) shall be refunded to the Client if our advisory contract is terminated before the end of the billing period.

The individuals that are licensed as registered representatives of LPL Financial are subject to regulations that restrict them from conducting securities transactions away from LPL Financial without written authorization from LPL Financial. Clients should, therefore, be aware that for accounts where LPL Financial serves as the custodian, BPP is limited to offering services and investment vehicles that are approved by LPL Financial and may be prohibited from offering services and investment vehicles that may be available through other broker/dealers and custodians.

Business Strategic Planning

Business strategic planning fees are charged on an annual basis and paid in either monthly or quarterly installments, depending upon the specific engagement. Annual fees range from \$5,000 to \$50,000 a year but may be higher than this range if the case is sufficiently complex or the client wishes to have more contact with their BPP professional. Strategic planning fees may be debited from the client's asset management account(s) or separately invoiced and payable by check.

Business Succession Planning

Typically bundled with financial planning services, the cost for business succession planning ranges from \$5,000 to \$50,000 per year. This fee is based on an annual rate which is payable in either monthly or quarterly installments, depending upon the specific engagement. Succession planning fees may be debited from the client's asset management account(s) or separately invoiced and payable by check.

Compensation for the Sale of Securities

To permit clients to have access to as many investment solutions as possible, certain professionals of BPP are registered representatives of LPL Financial Securities, Inc. ("LPL"), a FINRA member broker-dealer. The relationship with LPL allows these professionals to provide additional products to clients' portfolios that would not otherwise be available. Because LPL supervises the activities of these professionals as registered representatives of LPL, the relationship may be deemed material. However, LPL is not affiliated with BPP or considered a related party. LPL does not make investment decisions for client accounts. Registered representative status enables these professionals to receive customary commissions for the sales of various securities, including those they recommend to clients.

Certain investment adviser representatives of BPP are also associated with LPL Financial as broker-dealer registered representatives ("Dually Registered Persons"). In their capacity as registered representatives of LPL Financial, certain Dually Registered Persons may earn commissions for the sale of securities or investment products that they recommend for brokerage clients. They do not earn commissions on the sale of securities or investment products recommended or purchased in advisory accounts through BPP. Clients have the option of purchasing many of the securities and investment products we make available to you through another broker-dealer or investment adviser. However, when purchasing these securities and

investment products away from BPP, you will not receive the benefit of the advice and other services we provide.

ITEM 6: PERFORMANCE-BASED FEES

BPP will not charge performance-based fees.

ITEM 7: TYPES OF CLIENTS

We provide services to businesses, business owners, and high-net-worth individuals. There is no minimum to become a client of BPP.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

Once BPP receives relevant data and information from the client which may come during the planning process, a specific investment policy will be written by BPP, tailored to every client's individual needs. Included in the investment policy will be items such as risk tolerance and target allocation.

Using each client's Investment Policy, BPP will build a portfolio specially made to fit each client's individual objectives. The securities that we recommend are based on the needs of the client as compared with the typical behavior of that security type or manager, current market conditions, the client's current financial situation, financial goals, and the timeline to meet those goals. Because we develop an investment strategy based on your personal situation and financial goals, your asset allocation guidelines may be similar to or different from another client.

BPP's asset allocations include three primary sections: equities, fixed income, and alternative assets. Equities may be present in the portfolio through individual stocks, but more frequently through the use of exchange-traded funds, or "ETFs". Fixed income may be present through individual corporate or government bonds, but ETFs or actively managed fixed-income mutual funds may also be utilized. Alternatives are defined as any asset other than that which would fit into the above equity or fixed income categories. Examples include (but are not limited to) REITs, interval funds, and private placements. Once the overall asset allocation is determined, Planning Partners will fill out each category with securities intended to best represent the client's investment objectives and risk tolerance, keeping in mind global diversification. For mutual funds and ETFs, specific funds are chosen based on where its investment objective fits into the asset allocation recommended by BPP. Factors when choosing individual securities are its benchmark tracking, cost, management quality, balance sheet data, risk parameters, past performance, fees, expenses, and any other aspects BPP deems relevant to that particular security. In certain cases, we will utilize research we receive from other market analyses. Factors when choosing alternatives include an analysis of the manager of the specific offering, its investment objective, and past performance (where applicable).

Material Risks Involved.

It is important for clients to know and remember that all investments carry risks. **Investing in securities involves risk and may result in a loss of clients' original investment which clients should be prepared to bear.**

Market Risk. Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk. The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk. Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium-cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Limited Markets. Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Concentration Risk. Certain investment strategies focus on particular asset classes, industries, sectors, or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk. Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed-income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk. Legislative changes or Court rulings may impact the value of investments or the securities' claim on the issuer's assets and finances.

Inflation. Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Related to Investment Term & Liquidity. Securities do not follow a straight line up in value. All securities will have periods of time when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have had the investment had the opportunity to regain its value. Further, some investments are made with the intention of the investment appreciating over an extended period of time. Liquidating these investments prior to their intended time horizon may result in losses.

Funds Available Risk. Clients who have check-writing authority for their accounts are responsible for losses related to trades not occurring due to a lack of cash within their account.

Excess Cash Balance Risk. Client accounts may have cash balances in excess of \$250,000, which is the insurance limit of the Federal Deposit Insurance Corporation. For cash balances in excess of that amount, there is an enhanced risk that operation-related counterparty risk related to the account custodian could cause losses in the account. We mitigate this risk by carrying cash balances in amounts either subject to protection or as limited as you, the client, directs. You may elect to participate in a "cash sweep" program

through your account custodian which automatically moves excess cash from your investment account into a cash account and then invests that cash into cash-based investments, such as money market funds. We do not receive compensation of any kind for facilitating your participation in such cash sweep accounts.

Restriction Risk. Clients may at all times place reasonable restrictions on the management of their accounts. However, placing these restrictions may make managing the accounts more difficult, thus lowering the potential for returns.

Transition Risk. As assets are transitioned from a client's prior advisers to BPP there may be securities and other investments that do not fit within the asset allocation strategy selected for the client. Accordingly, these investments will need to be sold in order to reposition the portfolio into the asset allocation strategy selected by BPP. However, this transition process may take some time to accomplish. Some investments may not be unwound for a lengthy period of time for a variety of reasons that may include unwarranted low share prices, restrictions on trading, contractual restrictions on liquidity, or market-related liquidity concerns. In some cases, there may be securities or investments that are never able to be sold. The inability to transition a client's holdings into recommendations of BPP may adversely affect the client's account values, as BPP's recommendations may not be able to be fully implemented.

Margin Risk. "Margin" is a tool used to maximize returns on a given investment by using securities in a client account as collateral for a loan from the custodian to the client. The proceeds of that loan are then used to buy more securities. In a positive result, the additional securities provide additional return on the same initial investment. In a negative result, the additional securities provide additional losses. Margin, therefore, carries a higher degree of risk than investing without margin. Any client account that will use margin will do so in accordance with Regulation T. BPP may utilize margin on a limited basis for clients with higher risk tolerance.

Information Risk. All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.

Risks Associated with Specific Types of Investments.

Exchange Traded Funds. Prices may vary significantly from the Net Asset Value due to market condition. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the clients invest.

Mutual Funds. When a client invests in open-end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

REITs. BPP may recommend that portions of client portfolios be allocated to real estate investment trusts, otherwise known as "REITs". A REIT is an entity, typically a trust or corporation that accepts investments from

several investors, pools the money and then uses that money to invest in real estate through either actual property purchases or mortgage loans. While there are some benefits to owning REITs, which include potential tax benefits, income, and the relatively low barrier to invest in real estate as compared to directly investing in real estate, REITs also have some increased risks as compared to more traditional investments such as stocks, bonds, and mutual funds. First, real estate investing can be highly volatile. Second, the specific REIT chosen may have a focus such as commercial real estate or real estate in a given location. Such investment focus can be beneficial if the properties are successful but lose significant principal if the properties are not successful. REITs may also employ significant leverage for the purpose of purchasing more investments with fewer investment dollars, which can enhance returns but also enhances the risk of loss. The success of a REIT is highly dependent upon the manager of the REIT. Clients should ensure they understand the role of the REIT in their portfolio.

Structured Notes Risk. Structured notes are a security issued by a financial institution that is based on equity indexes, equity securities, interest rates or foreign currencies. Risks of structured notes include but are not limited to, market risk, liquidity, call risk, and tax considerations. If the linked currency or security loses value in a volatile market, you may lose your principal in the structured note. Liquidity risks are based on the limited resale potential for structured notes since they are not traded on security exchanges. Call risk for structured notes is due to the ability of the issuer to redeem the note before it matures, regardless of the current face value of the note. This would have the effect of lessening the return. Tax treatment of structured notes can be complicated, and it may be important to speak to a tax professional before purchasing.

MLPs. BPP may recommend that portions of client portfolios be allocated to master limited partnerships, otherwise known as “MLPs”. An MLP is a publicly traded entity that is designed to provide tax benefits for the investor. In order to preserve these benefits, the MLP must derive most, if not all, of its income from real estate, natural resources, and commodities. While MLPs may add diversification and tax-favored treatment to a client’s portfolio, they also carry significant risks beyond more traditional investments such as stocks, bonds, and mutual funds. One such risk is management risk-the success of the MLP is dependent upon the manager’s experience and judgment in selecting investments for the MLP. Another risk is the governance structure, which means the rules under which the entity is run. The investors are the limited partners of the MLP, with an affiliate of the manager typically the general partner. This means the manager has all of the control in running the entity, as opposed to an equity investment where shareholders vote on such matters as board composition. There is also a significant amount of risk with the underlying real estate, resources, or commodities investments. Clients should ask BPP any questions regarding the role of MLPs in their portfolio.

Risks Specific to Private Placements. If we invest some of your assets with another adviser, including a private placement, there are additional risks. These include risks that the other manager is not as qualified as we believe them to be, that the investments they use are not as liquid as we would normally use in your portfolio, or their risk management guidelines are more liberal than we would normally employ. The private placement manager who has been successful in the past may not be able to replicate that success in the future. Private funds are pooled investment vehicles, and each pooled investment vehicle is managed according to the stated investment program in the respective private fund’s private placement memorandum. This means that individual investors in a fund will not receive individual asset management within that pooled vehicle. In addition, as we do not control the underlying investments in a private placement portfolio (even if the portfolio is managed by an affiliate), there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for a particular client. Moreover, when we do not control the manager’s daily business and compliance operations, it is possible for us to miss the absence of internal controls necessary to prevent business, regulatory or reputational

deficiencies. Accordingly, clients investing in private funds should carefully read that fund's private placement memorandum.

Small Companies. Some investment opportunities in the marketplace involves smaller issuers. These companies may be starting up or are historically small. While these companies sometimes have potential for outsized returns, they also have the potential for losses because the reasons the company is small are also risks to the company's future. For example, a company's management may lack experience, or the company's capital for growth may be restricted. These small companies also tend to trade less frequently than larger companies, which can add to the risks associated with their securities because the ability to sell them at an appropriate price may be limited as compared to the markets as a whole. Not only do these companies have investment risk, if a client is invested in such small companies and requests immediate or short-term liquidity, these securities may require a significant discount to value in order to be sold in a shorter time frame.

ITEM 9: DISCIPLINARY INFORMATION

We are required to report certain disciplinary information in this Item 9. This item is not applicable to the firm, or any individual associated with the firm.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. Broker-dealer

As discussed previously, certain associated persons of the BPP are registered representatives of LPL Financial. As a result of this relationship, LPL Financial may have access to certain confidential information (e.g., financial information, investment objectives, transactions, and holdings) about BPP's clients, even if the client does not establish any account through LPL. If you would like a copy of the LPL Financial privacy policy, please contact Austin Peterson at the email address on the cover of this Part 2A.

LPL Financial is a broker-dealer that is independently owned and operated and is not affiliated with BPP. Please refer to Item 12 for a discussion of the benefits BPP may receive from LPL Financial and the conflicts of interest associated with receipt of such benefits.

Please see the response to Item 5E with regard to individuals registered in their individual capacities with broker-dealers.

B. Futures Commission Merchant/Commodity Trading Adviser

None of the principals of BPP, nor any related persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading adviser, or an associated person of the foregoing entities.

C. Relationship with Related Persons

Certain professionals of BPP are separately licensed as independent insurance agents. As such, these professionals may conduct insurance product transactions for BPP clients, in their capacity as licensed insurance agents, and will receive customary commissions for these transactions in addition to any compensation received in his capacity as employees of BPP. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. These professionals therefore have incentive to recommend insurance products based on the compensation to be received, rather than on a client's needs. The receipt of additional fees for insurance commissions is therefore a conflict of interest, and clients should be aware of this conflict when considering whether to engage BPP or utilize these professionals to implement any insurance recommendations. BPP attempts to mitigate this conflict of interest by disclosing the conflict to clients and informing the clients that they are always free to purchase insurance products through other agents that are not affiliated with BPP, or to determine not to purchase the insurance product at all. BPP also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their individual fiduciary duty to the clients of BPP, which requires that employees put the interests of clients ahead of their own.

BPP also assists business owners from time to time in implementing benefits that help them attract and retain employees. Examples of these benefits (but not limited to) are group sponsored health insurance, dental insurance, life insurance, long and/or short-term disability income insurance, and vision insurance. BPP can assist businesses offer their employees' voluntary benefits as well. BPP would then be compensated directly in the form a service fee/commission from the insurance carrier issuing the product.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. Code of Ethics

A copy of the Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, and entertainment.

B. Recommendations Involving Material Financial Interests

BPP does not recommend to clients that they invest in any security in which BPP, or any principal thereof has any financial interest.

C. Investing Personal Money in the Same Securities as Clients

Firm principals may at some point recommend and choose to invest in a security in their personal account that is already in, or being considered for, a client account. Principals will not place personal trades before client trades in the same security.

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

Firm principals may at some point choose to invest in a security in their personal account at the same time that security is being traded for or being considered for a client account. Principals will not place personal trades before client trades in the same security at the same time.

ITEM 12: BROKERAGE PRACTICES

Factors Used to Select Custodians and/or Broker-Dealers

BPP will generally recommend that clients establish a brokerage account with LPL Financial to maintain custody of clients' assets and to effect trades for their accounts. LPL Financial provides brokerage and custodial services to independent investment advisory firms, including BPP. For BPP's accounts custodied at LPL Financial, LPL Financial generally is compensated by clients through commissions, trails, or other transaction-based fees for trades that are executed through LPL Financial or that settle into LPL Financial accounts. For IRA accounts, LPL Financial generally charges account maintenance fees. In addition, LPL Financial also charges clients miscellaneous fees and charges, such as account transfer fees. [LPL Financial charges BPP an asset-based administration fee for administrative services provided by LPL Financial. Such administration fees are not directly borne by clients but may be taken into account when BPP negotiates its advisory fee with clients.]

While LPL Financial does not participate in, or influence the formulation of, the investment advice BPP provides, certain supervised persons of BPP are Dually Registered Persons. Dually Registered Persons are restricted by certain FINRA rules and policies from maintaining client accounts at another custodian or executing client transactions in such client accounts through any broker-dealer or custodian that is not approved by LPL Financial. As a result, the use of other trading platforms must be approved not only by BPP, but also by LPL Financial.

Clients should also be aware that for accounts where LPL Financial serves as the custodian, BPP is limited to offering services and investment vehicles that are approved by LPL Financial and may be prohibited from offering services and investment vehicles that may be available through other broker-dealers and custodians, some of which may be more suitable for a client's portfolio than the services and investment vehicles offered through LPL Financial.

Clients should understand that not all investment advisers recommend that clients custody their accounts and trade through specific broker-dealers.

Clients should also understand that LPL Financial is responsible under FINRA rules for supervising certain business activities of BPP and its Dually Registered Persons that are conducted through broker-dealers and custodians other than LPL Financial. LPL Financial charges a fee for its oversight of activities conducted through these other broker-dealers and custodians. This arrangement presents a conflict of interest because BPP has a financial incentive to recommend that you maintain your account with LPL Financial rather than with another broker-dealer or custodian to avoid incurring the oversight fee.

Benefits Received by BPP Personnel

LPL Financial makes available to BPP various products and services designed to assist BPP in managing and administering client accounts. Many of these products and services may be used to service all or a substantial number of BPP's accounts, including accounts not held with LPL Financial. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and aggregation and allocation of trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of BPP's fees from its clients' accounts; and assist with back-office functions; recordkeeping and client reporting.

LPL Financial also makes available to BPP other services intended to help BPP manage and further develop its business. Some of these services assist BPP to better monitor and service program accounts maintained at

LPL Financial, however, many of these services benefit only BPP, for example, services that assist BPP in growing its business. These support services and/or products may be provided without cost, at a discount, and/or at a negotiated rate, and include practice management-related publications; consulting services; attendance at conferences and seminars, meetings, and other educational and/or social events; marketing support; and other products and services used by BPP in furtherance of the operation and development of its investment advisory business.

Where such services are provided by a third-party vendor, LPL Financial will either make a payment to BPP to cover the cost of such services, reimburse BPP for the cost associated with the services, or pay the third-party vendor directly on behalf of BPP.

The products and services described above are provided to BPP as part of its overall relationship with LPL Financial. While as a fiduciary BPP endeavors to act in its clients' best interests, the receipt of these benefits creates a conflict of interest because BPP's recommendation that clients custody their assets at LPL Financial is based in part on the benefit to BPP of the availability of the foregoing products and services and not solely on the nature, cost or quality of custody or brokerage services provided by LPL Financial. BPP's receipt of some of these benefits may be based on the amount of advisory assets custodied on the LPL Financial platform.

Transition Assistance Benefits

LPL Financial provides various benefits and payments to Dually Registered Persons that are new to the LPL Financial platform to assist the representative with the costs (including foregone revenues during account transition) associated with transitioning his or her business to the LPL Financial platform (collectively referred to as "Transition Assistance"). The proceeds of such Transition Assistance payments are intended to be used for a variety of purposes, including but not necessarily limited to, providing working capital to assist in funding the Dually Registered Person's business, satisfying any outstanding debt owed to the Dually Registered Person's prior firm, offsetting account transfer fees (ACATs) payable to LPL Financial as a result of the Dually Registered Person's clients transitioning to LPL Financial's custodial platform, technology set-up fees, marketing and mailing costs, stationary and licensure transfer fees, moving expenses, office space expenses, staffing support and termination fees associated with moving accounts.

The amount of the Transition Assistance payments are often significant in relation to the overall revenue earned or compensation received by the Dually Registered Person at their prior firm. Such payments are generally based on the size of the Dually Registered Person's business established at their prior firm and/or assets under custody on the LPL Financial. Please refer to the relevant Part 2B brochure supplement for more information about the specific Transition Payments your representative receives.

Transition Assistance payments and other benefits are provided to associated persons of BPP in their capacity as registered representatives of LPL Financial. However, the receipt of Transition Assistance by such Dually Registered Persons creates conflicts of interest relating to BPP's advisory business because it creates a financial incentive for BPP's representatives to recommend that its clients maintain their accounts with LPL Financial. In certain instances, the receipt of such benefits is dependent on a Dually Registered Person maintaining its clients' assets with LPL Financial and therefore BPP has an incentive to recommend that clients maintain their account with LPL Financial in order to generate such benefits.

BPP attempts to mitigate these conflicts of interest by evaluating and recommending that clients use LPL Financial's services based on the benefits that such services provide to our clients, rather than the Transition Assistance earned by any particular Dually Registered Person. BPP considers LPL Financial's service and trade execution when recommending or requiring that clients maintain accounts with LPL Financial. However,

clients should be aware of this conflict and take it into consideration in making a decision whether to custody their assets in a brokerage account at LPL Financial.

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

All Clients are serviced on a “directed brokerage basis”, where BPP 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]. BPP will not engage in any principal transactions (i.e., trade of any security from or to BPP’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]). BPP 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.

As stated previously, individuals associated with BPP are licensed as registered representatives of LPL Financial. As a result of this licensing relationship, LPL Financial is responsible for supervising certain activities of BPP to the extent BPP manages assets at a broker/dealer and custodian other than LPL Financial. LPL Financial charges a fee for this oversight. This presents a conflict of interest in that BPP has a financial incentive to recommend that you maintain your account with LPL Financial rather than another custodian in order to avoid the oversight fee. However, to the extent BPP recommends you use LPL Financial for such services, it is because BPP believes that it is in your best interest to do so based on the quality and pricing of the execution, benefits of an integrated platform for brokerage and advisory accounts, and other services provided by LPL Financial.

Aggregating Orders for Various Client Accounts

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results considering such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality, and 5) skill required of the Custodian. BPP will execute its transactions through the Custodian as authorized by the Client. BPP may aggregate orders in a block trade or trades when securities are purchased or sold through the same Custodian for multiple (discretionary) accounts in the same trading day. 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 any Clients’ accounts.

ITEM 13: REVIEW OF ACCOUNTS

All client profiles will be reviewed on at least an annual basis by one of BPP’s licensed professionals. However, changes in a particular client’s account, or changes to a client’s circumstances will trigger a review of accounts.

You receive account statements at least quarterly directly from the qualified account custodian.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

BPP and/or its Dually Registered Persons are incented to join and remain affiliated with LPL Financial and to recommend that clients establish accounts with LPL Financial through the provision of Transition Assistance (discussed in Item 12 above). LPL also provides other compensation to BPP and its Dually Registered Persons, including but not limited to, bonus payments, repayable and forgivable loans, stock awards and other benefits.

The receipt of any such compensation creates a financial incentive for your representative to recommend LPL Financial as custodian for the assets in your advisory account. We encourage you to discuss any such conflicts of interest with your representative before making a decision to custody your assets at LPL Financial.

ITEM 15: CUSTODY

Custody is defined as any legal or actual ability by our firm to access client funds or securities. BPP may be deemed to have limited custody if a client grants BPP authority to debit fees from their account. BPP will not utilize standing letters of authorization to authorize money movements for clients.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by a qualified custodian chosen by the client. The client will also receive a statement from their account custodian showing all transactions in their account, including the fee.

ITEM 16: INVESTMENT DISCRETION

In cases where BPP provides discretionary asset management services to Clients, BPP maintains discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

When a client engages BPP to provide investment management services on a non-discretionary basis, the accounts are monitored by BPP. The difference is that changes to your account will not be made until BPP confirmed with you (either verbally or in writing) that the proposed change is acceptable to you.

ITEM 17: VOTING CLIENT SECURITIES

Copies of our Proxy Voting Policies are available upon request.

From time to time, shareholders of stocks, mutual funds, exchange-traded funds or other securities may be permitted to vote on various types of corporate actions. Examples of these actions include mergers, tender

offers, or board elections. Clients are required to vote proxies related to their investments, or to choose not to vote their proxies. BPP will not accept authority to vote client securities. Clients will receive their proxies directly from the custodian for the client account. Upon a client's request, BPP will give clients advice on how to vote proxies, but it is the responsibility of the client and the outside managers to vote client securities. For questions about proxies or other solicitations, please contact Austin Peterson at the email address on the cover page of this Brochure.

ITEM 18: FINANCIAL INFORMATION

There are no material financial circumstances or conditions that would reasonably be expected to impair our ability to meet our contractual obligations to our clients.

Legacy does not require the prepayment of fees of \$500 or more, more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure.

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

- A. Principal Officers: Austin L. Peterson and Landon J. Mance are the Principal Officers for BPP. Prior to forming BPP in 2023, Peterson and Mance were employees of Lincoln Financial Advisors Corporation.
- B. Other Business: Please refer to each individual's brochure supplement for information regarding outside business.
- C. Performance Based Fees: BPP does not collect performance-based fees.
- D. Disclosure Events: No management person of BPP has been involved in any disclosure events.
- E. Management Relationships with Issuers: Not applicable.

ITEM 1: COVER SHEET

Austin Peterson

CFP®, CLU®, CBEC®, CPFA®, MBA



ADV Part 2B, Brochure Supplement April 24, 2024

Contact: Austin Peterson, Chief Compliance Officer

7477 West Lake Mead Boulevard, Suite 230 | Las Vegas, Nevada 89128 702-569-7316

This Brochure Supplement provides information about Austin Peterson that supplements the Backbone Planning Partners LLC ("BPP") Brochure; you should have received a copy of that Brochure. Please contact Austin Peterson, Chief Compliance Officer, if you did *not* receive BPP's Brochure or if you have any questions about the contents of this supplement.

Additional information about Austin Peterson is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATION BACKGROUND AND BUSINESS EXPERIENCE

Professional Designations and Education

- Certified Financial Planner™ (CFP®)¹
- Chartered Life Underwriter® (CLU)²
- Certified Business Exit Consultant® (CBEC)³
- Certified Plan Fiduciary Advisor® (CPFA®)⁴

Education Background

- MBA- Brigham Young University
- BA- California State University, Fullerton

Business Experience and Background

- Co-Founder, Investment Advisor Representative and Chief Compliance Officer- Backbone Planning Partners, June 2023 – Present
- Registered Representative- LPL Financial Services- June 2023 - Present
- Registered Representative- Lincoln Financial Advisors- March 2015 – June 2023
- Mass Transfer- Symetra Securities, Inc- September 2013 – February 2015
- Key Accounts Manager- Symetra Financial- April 2013 – February 2015
- Registered Representative- Symetra Investment Services, Inc.- April 2013 – February 2015
- Field Wholesaler- PJ Robb Variable Corp.- April 2010 – April 2013
- Field Wholesaler- Crump Life Insurance Services- June 2008 – April 2013
- Owner- Five Star Painting- March 2006 – September 2008
- Registered Representative- Linsco Private Ledger- March 2004 – March 2006
- Branch Manager- Ocean West Funding- September 2002 – March 2004
- Internal Wholesaler- Pacific Life- June 2001 – August 2002
- Registered Representative- Pacific Select Distributors- June 2001 – August 2002

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. This item is not applicable for Mr. Peterson.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Peterson is a registered representative of LPL Financial Corporation. This is a separate capacity from his capacity as an investment advisor representative. In his separate capacity as a registered representative, he may sell securities products to clients and may receive commissions. This is a potential conflict of interest since any commissions earned could be in addition to advisory fees earned in his capacity as an investment advisor representative. When acting as a registered representative, Mr. Peterson could receive 12(b)-1 fees (annual marketing or distribution fees) paid by mutual funds. Receiving 12(b)-1 fees represents an incentive for him to recommend funds with 12(b)-1 fees or with higher 12(b)-1 fees than funds with no fees or lower fees.

This is also a potential conflict of interest. Mr. Peterson cannot earn 12(b)-1 fees as an investment advisor representative.

Clients are free to select any broker/dealer they wish to implement securities transactions and could receive comparable services from other sources at lower cost. However, if clients select Mr. Peterson to implement securities transactions, he is required to use LPL Financial Corporation because of his affiliation as a registered representative. Further, as a registered representative, he is restricted to only offering those products and services that have been reviewed and approved for offering to the public by LPL Financial Corporation and for which the broker/dealer has obtained a selling agreement. Mr. Peterson only recommends mutual funds and other investment products to clients if they are suitable for the client and appropriate to fulfill the client's objectives.

Mr. Peterson is also independently licensed as an insurance agent and may sell insurance products to clients and receive commissions when doing so. This is a potential conflict of interest, since commissions earned could be in addition to advisory fees earned in his capacity as an investment advisor representative. Clients are never obligated or required to purchase insurance products from or through Mr. Peterson and may select any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

ITEM 5: ADDITIONAL COMPENSATION

In connection with the transition of Backbone Planning Partner's clients to the LPL Financial custodial platform and Mr. Peterson's association as a registered representative of LPL Financial, Mr. Peterson received or will receive financial transition support from LPL Financial in the form of a 7-year forgivable loan that may be forgiven over time depending on the length of his tenure with LPL Financial.

The amount of the loan, paid to Mr. Peterson three days after his effective date with LPL, represents a substantial payment. Forgiveness of the loan, in whole or in part, is conditioned on Mr. Peterson remaining affiliated with LPL and will be based on the amount of business Backbone Planning Partners engages in with LPL Financial, including, but not limited to, the amount of client assets Backbone Planning Partners maintains with LPL Financial and/or using LPL Financial as the custodian for a certain percentage of all new client accounts, and as such, Mr. Peterson has a financial incentive to recommend that its clients maintain their accounts with LPL Financial.

We encourage you to discuss any such conflicts of interest with your representative before making a decision to take custody of your assets at LPL Financial.

The payment Mr. Peterson receives is in addition to the production bonuses, stock options and other economic benefits that he is entitled to receive as a registered representative of LPL Financial. The amount of these payments are significant in relation to the overall revenue earned or compensation received by Mr. Peterson at his prior firm. Such payments are generally based on the size of the representative's business established at his prior firm and/or assets expected to be under custody on the LPL Financial platform. As a result, Mr. Peterson has a financial incentive to recommend that clients establish an account with LPL Financial. This financial incentive creates a conflict of interest in connection with Mr. Peterson's recommendation of LPL Financial.

ITEM 6: SUPERVISION

Mr. Peterson is supervised by Landon Mance, Co-Founder of BPP. Mr. Mance can be contacted at 702-235-4804.

BPP provides investment advisory and supervisory services in accordance with BPP's policies and procedures manual. The primary purpose of BPP's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). BPP's Chief Compliance Officer, Austin Peterson is primarily responsible for the implementation of BPP's policies and procedures and overseeing the activities of BPP's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of BPP have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding BPP's supervision or compliance practices, please contact Austin Peterson at 702-569-7316.

ITEM 7: STATE REQUIREMENTS

A. Mr. Peterson has not been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- a. an investment or an investment-related business or activity;
- b. fraud, false statement(s), or omissions;
- c. theft, embezzlement, or other wrongful taking of property;
- d. bribery, forgery, counterfeiting, or extortion; or
- e. dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- a. an investment or an investment-related business or activity;
- b. fraud, false statement(s), or omissions;
- c. theft, embezzlement, or other wrongful taking of property;
- d. bribery, forgery, counterfeiting, or extortion; or
- e. dishonest, unfair, or unethical practices.

B. Mr. Peterson filed a bankruptcy petition on February 25, 2011 which was discharged on June 7, 2011.

ITEM 1: COVER SHEET

Landon Mance CEPA®, CBEC®



ADV Part 2B, Brochure Supplement April 24, 2024

Contact: Austin Peterson, Chief Compliance Officer

7477 West Lake Mead Boulevard, Suite 230 | Las Vegas, Nevada 89128 702-569-7316

This Brochure Supplement provides information about Landon Mance that supplements the Backbone Planning Partners LLC ("BPP") Brochure; you should have received a copy of that Brochure. Please contact Austin Peterson, Chief Compliance Officer, if you did *not* receive BPP's Brochure or if you have any questions about the contents of this supplement.

Additional information about Landon Mance is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATION BACKGROUND AND BUSINESS EXPERIENCE

Professional Designations and Education

- Certified Exit Planning Advisor(CEPA®)⁵
- Certified Business Exit Consultant®(CBEC)³

Education Background

- BBA- California State University, Long Beach

Business Experience and Background

- Co-Founder and Investment Advisor Representative-Backbone Planning Partners, June 2023 – Present
- Registered Representative-Lincoln Financial Advisors Corporation- September 2015 – June 2023
- Mass Transfer-J.P. Morgan Securities LLC-October 2012 – September 2015
- Personal Banker-JP Morgan Chase Bank-February 2012 – September 2015
- Licensed Banker-Chase Investment Services Corp.-February 2012 – October 2012
- Investor Relations Director-Lexon Industries-July 2010 – December 2011
- Insurance Agent-Various Insurance Carriers for W&R Insurance Agencies, Inc-September 2009 – July 2010
- Financial Advisor-Waddell & Reed, Inc-June 2009 – July 2010

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. This item is not applicable to Mr. Mance.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Mance is independently licensed as an insurance agent and may sell insurance products to clients and receive commissions when doing so. This is a potential conflict of interest, since commissions earned could be in addition to advisory fees earned in his capacity as an investment advisor representative. Clients are never obligated or required to purchase insurance products from or through Mr. Mance and may select any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Mance does not receive any additional compensation.

ITEM 6: SUPERVISION

Mr. Mance is supervised by Austin Peterson, Chief Compliance Officer of BPP.

BPP provides investment advisory and supervisory services in accordance with BPP's policies and procedures manual. The primary purpose of BPP's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). BPP's Chief Compliance Officer, Austin Peterson is primarily responsible for the implementation of BPP's policies and procedures and overseeing the activities of BPP's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of BPP have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding BPP's supervision or compliance practices, please contact Austin Peterson at 702-569-7316.

ITEM 7: STATE REQUIREMENTS

A. Mr. Mance has not been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

B. Mr. Mance filed a bankruptcy petition on May 15, 2006 which was satisfied on May 15, 2006.

PROFESSIONAL DESIGNATIONS:

1. CERTIFIED FINANCIAL PLANNER™

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

2. CHARTERED LIFE UNDERWRITER® (CLU)

A CLU® is a financial professional with extensive knowledge of the life insurance industry and the underwriting process. The issuing organization is The American College of Financial Services.

A CLU® certification gives advisors:

1. In-depth knowledge of the life insurance industry underwriting process and life insurance law within the guidelines of overall risk assessment
2. The necessary knowledge to help clients and investors address their estate planning needs.
3. An understanding of personal finance solutions addressing the life insurance underwriting needs of business owners and professionals.

CLU® Education Requirements:

CLU® candidates are required to complete a total of eight college level courses, five core courses and three electives. The core courses include:

- Fundamentals of Insurance Planning
- Individual Life Insurance
- Life Insurance Law
- Fundamentals of Estate Planning
- Planning for Business Owners and Professionals
- Electives relate to topics such as retirement planning, investments, group benefits, and income taxation.

CLU® Experience Requirements:

To sit for the CLU®, candidates need at least three years of full-time work experience in the life insurance industry. This experience must be within five years before the date of their certification award.

Individuals with an undergraduate or graduate degree from an accredited college or university can count their education as one year of work experience. Additionally, part-time experience translates into hourly credit and 2,000 credits equate to one full year of experience.

CLU® Exam:

CLU® candidates must pass eight exams, which are usually administered by The American College of Financial Services. Each exam is dedicated to one of the five required courses or three elective courses. The exam is two hours long and consists of 100-questions. A minimum score of 70% for all exams is necessary to pass.

CLU® Continuing Education Requirements

CLU® candidates are required to complete 30 hours of continuing education every two years.

3. CERTIFIED BUSINESS EXIT CONSULTANT® (CBEC)

The Certified Business Exit Consultant® (CBEC®) training is designed to both educate and put advisors in the business of exit planning for privately held business owners. This program is offered to individuals who help business owners solve problems, some examples include those who hold: CFO®, CPA®, Valuation Analysts, Exit Planners, CExP®, CEPA®, CM&AA®, Financial Planners, Attorney's and others. This program utilizes a proprietary, six-step exit planning process that is applicable to any financial analysts advising business owners. This six-step process has stood the test of time, resulting in simplifying a complex process to help advisors more consistently and more effectively communicate with owners on this critical topic of discussion and formal engagement.

Exit planning is a simple concept: it is the idea that a business owner, a few years before they want to sell or transfer their business to someone else, will do some planning around this critically important event. Owners should know and make plans around issues such as:

- The value of their business
- Getting the conversation started and measuring the owner's readiness for an exit
- Who would likely want to own their business
- When they might expect to get paid for the business and whether that is enough money
- Critical issues and strategies to achieve a successful exit.

Testing for the CBEC®

The CBEC® is issued by the International Exit Planning Association. Candidates must complete approximately 30 hours of coursework for this qualification and pass the CBEC® Certification exam. The CBEC® Proctored Exam is administered in-person, four times a year. All candidates will choose their preferred testing location (most are administered in Boston, MA at IEPA Headquarters) and attend a two-day CBEC® Executive Two-Day Bootcamp: day one is the final CBEC® review session and practical approach workshop; day two is the CBEC® proctored exam administration.

Once the exam requirement is met, the final step to achieving the CBEC® designation is submitting a written exit plan that meets the standard of quality expected from all designee holders.

4. CERTIFIED PLAN FIDUCIARY ADVISOR® (CPFA®)

The CPFA® designation is awarded by the National Association of Plan Advisors (NAPA). Plan advisors who earn their CPFA™ demonstrate the knowledge required to act as a plan fiduciary or help plan fiduciaries manage their roles and responsibilities.

NAPA has developed requirements for eligibility to ensure that the application process is fair and impartial for all applicants. Each eligibility requirement has been established to ensure that individuals certified by NAPA have an acceptable level of knowledge and proficiency necessary to administer retirement plans.

Obtaining the NAPA CPFA® credential:

Individuals must:

1. Successfully complete the NAPA CPFA® exam
2. Agree to abide by the ARA Code of Professional Conduct
3. Apply for the credential.

Application Requirement:

Candidates must apply for NAPA credentialed membership and agree to abide by the ARA Code of Conduct and NAPA continuing education policy.

Exam Requirement:

The NAPA CPFA® exam is a 70-question multiple choice exam that assesses a candidate's knowledge of key retirement plan concepts commensurate with professional retirement plan advisor standards. Candidates must earn a passing score of 70% or greater on the NAPA CPFA® exam to qualify for NAPA CPFA® credentialed membership. Candidates have 2 ½ hours to complete the exam. No specific experience level is required.

Exam Details:

The NAPA CPFA® online course is divided into four modules covering all the examination content:

1. Fiduciary Management under ERISA
2. ERISA Plan Management 1
3. ERISA Plan Investment Management
4. ERISA Plan Management 2

The NAPA CPFA® exam is delivered using a proctored online examination system. Candidates need access to a laptop or desktop computer with webcam and microphone to participate in the exam. Candidates are provided system requirement documentation and system verification tools upon enrollment in the exam.

5. CERTIFIED EXIT PLANNING ADVISOR (CEPA®)

The Certified Exit Planning Advisor (CEPA®) designation is a unique designation for individuals who advise business owners on how to sell or transition their business successfully, a strategy referred to as 'exit planning'. The designation is granted by The Exit Planning Institute

Candidates for this designation must meet all the following requirements:

1. Must have five years of full-time or equivalent experience working directly with business owners as a financial advisor, attorney, CPA®, business broker, investment banker, commercial lender, estate planner, insurance professional, business consultant or in a related capacity.
2. Must obtain an undergraduate degree from a qualifying institution; if no qualifying degree must submit additional professional work experience (two years of relevant professional experience may be substituted for each year of required undergraduate studies)
3. Must be an Exit Planning Institute member in good standing.
4. Candidates are required to complete a five-day educational program and pass a proctored 3-hour final exam.

CEPA® Continuing Education Requirements:

To maintain their designation, CEPA® holders are required to complete 40 hours of continuing education every three years.