

**Brochure**

**Item 1 Cover Page**

**Corinthian Partners Asset Management, LLC, “CPAM”**

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**<http://www.corinthianpartners.com>**

**This brochure provides information about the qualifications and business practices of Corinthian Partners Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at (212) 287-1500. 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 Corinthian Partners Asset Management, LLC is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

**As a registered investment advisor, registration with the United States Securities and Exchange Commission or any State Securities Authority does not imply a certain level of skill or training.**

**March 25, 2024**

## **Item 2 Material Changes**

There are no material changes in this brochure from the last annual updating amendment of Corinthian Partners Asset Management LLC on 03/30/2023. Material changes relate to Corinthian Partners Asset Management LLC's policies, practices or conflicts of interests.

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## **Item 4 Advisory Business**

### **Advisory Services:**

Corinthian Partners Asset Management LLC (CPAM) provides comprehensive investment management services to individuals, corporations, trust estates and pension fund clients. No publication or report is issued for a fee. CPAM is a wholly owned subsidiary of Corinthian Holdings LLC and is affiliated through common ownership by Corinthian Holdings, LLC with Corinthian Partners, LLC (CP) a full-service registered Broker-Dealer offering securities brokerage, investment banking and servicing individual and institutional investors. CP is a member of FINRA and clears through RBC Capital Markets / RBC Correspondent Services. CPAM had been conducting business as a registered state investment advisor for 22 years prior to becoming a federally registered investment advisor on July 01, 2019. Principal executive officers are Mitchell Manoff, CEO of Corinthian Partners, LLC for the last 25 years and Richard Calabrese President/Chairman of Corinthian Partners, LLC for last 25 years. Hagin Richeson is now the chief compliance officer.

CPAM offers a variety of investment management styles, including fixed income, balanced and equity strategies. CPAM will purchase or sell securities for client accounts using strategies and methods such as charting, fundamental and technical.

Corinthian Partners Financial Planning Service is designed as a long-term, ongoing financial planning relationship to help you achieve your financial goal. You will work with your financial advisor to define your goals while adhering to the seven-step financial planning process defined by the Certified Financial Planner Board of Standards, Inc. as follows:

- \* Understanding the Client's Personal and Financial Circumstances,
- \* Identifying and Selecting Goals,
- \* Analyzing the Client's Current Course of Action and Potential Alternative Course(s) of Action,
- \* Developing the Financial Planning Recommendation(s),
- \* Present the Financial Planning Recommendation(s),
- \* Implementing the Financial Planning Recommendation(s),
- \* Monitoring Progress and Updating the recommendation(s).

Financial planning subject areas are as follows:

- \* Financial statement preparation and analysis (including cash flow analysis/planning and budgeting),
- \* Insurance planning and risk management,
- \* Employee benefits planning,
- \* Investment planning,
- \* Retirement planning,
- \* Estate planning.

### **Financial Planning and Consulting Services:**

Financial planning is a comprehensive evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they impact and are impacted by the entire financial and life situation of the Client. Clients purchasing this service will receive a written report, providing the Client with a detailed

financial plan designed to achieve his or her stated financial goals and objectives

Implementation of financial plan recommendations is entirely at the Client's discretion. Our investment and financial planning recommendations are not limited to any specific product or service offered by any broker dealer or insurance company, including our affiliates.

CPAM also provides various consulting services to Clients on an ad hoc basis pursuant to a separate agreement.

### **Written Acknowledgement of Fiduciary Status**

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

### **Item 5. Fees / Compensation**

CPAM provides comprehensive investment management services to individuals, corporations, trust estates and pension funds.

CPAM offers a variety of investment management styles, including fixed income, balanced and equity strategies. CPAM will purchase or sell securities for client accounts using strategies and methods described in Part 2A 4. Fees are based on the market value of the accounts quarterly appraisal and are payable in advance. Corinthian investment services provide negotiable fees but are typically structured up to 2.0% of assets. Asset-based Program fees are calculated as a percentage of the account value including the full value of any assets purchased on margin. Fees are generally payable in advance on a quarterly basis and are calculated based on our appraisal of the market value of the billable assets in the account as of the last business day of the preceding calendar quarter or based on the value provided by the custodian. Currently CPAM does not compensate anyone for client referrals however CPAM has the option to compensate certain representatives by paying a percentage of the advisory fee received. These agreements do not increase cost to the client and have no impact on advisory fees. Representatives are required to comply with all SEC, state and federal laws for client referrals.

Financial planning services are charged as a separate fee and are negotiated on either a fixed rate basis or by the hour depending on the level of service needed and agreed upon by the Client.

The advisory contract may be terminated by either party at any time. Such termination requires written notice. Management fees will be prorated from the date that the termination request is received.

CPAM manages approximately \$0.00 in client assets as of December 2023 on a non-discretionary basis and \$36,212,474 in client assets on a discretionary basis.

For purposes of managing our client's assets, CPAM will offer the option to open a securities account with CP for the purpose of executing securities transactions.

Clients electing to designate CP as their executing Broker-Dealer agree that their account may be serviced by an investment adviser representative acting in the capacity of a Registered Representative of Corinthian Partners, LLC.

The client will be responsible for paying CP execution service fees. No portion of such charges paid to CP will be paid to the investment adviser representative.

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

None

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

CPAM provides investment advisory services to individuals, trusts, estates, charitable organizations, business and corporations, and pension and profit-sharing plans. CPAM requires a minimum investment of \$50,000 for new accounts. This minimum is at the discretion of management. CPAM will not accept an investor as a client if such investor's investment objectives are inconsistent with the CPAM philosophy and investment approach.

Your financial advisor will assign an overall complexity to your case based on your personal financial circumstances and financial planning needs. CPAM minimum fee is \$500. This minimum is at the discretion of management.

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

CPAM interviews and updates their risk tolerance and investment objectives prior to making any recommendations to the clients. CPAM methods of security analysis include technical analysis, charting and using fundamentals. CPAM sources of information that are referred to for investment advice include research material prepared by outside sources, corporate rating services and annual reports and other corporate disclosure documents, prospectuses, filings with the Securities and Exchange Commission. CPAM investment strategies used to implement investment advice given to our clients include long term, short term purchases. Depending upon client's needs, long term and short-term strategies are taken into account. While investing involves market risk the investment vehicles that are used do not have unusual risk. Investing in securities involves risk of loss that clients should be prepared to bear.

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

CPAM's methods of analysis include technical analysis, cyclical analysis, quantitative analysis and modern portfolio theory.

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

**Cyclical analysis** involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

**Quantitative analysis** deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

**Modern portfolio theory** is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

CPAM uses long term trading, short term trading, short sales and options trading (including covered options, uncovered options, or spreading strategies).

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

### **Material Risks Involved**

**Technical analysis** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

**Cyclical analysis** assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two- fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

**Quantitative Model Risk:** Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

**Modern Portfolio Theory** assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has

better expected returns.

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

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

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

CPAM's use of short sales and options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature.

**Equity investment** generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

**Fixed income investments** generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

**Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

**Annuities** are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An

annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

**Options** are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

**Non-U.S. securities** present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

**Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9 Disciplinary Information**

### **A.**

**1.** There has not been a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the firm or a management person was; convicted of or plead guilty or nolo contendere to any felony, a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion or conspiracy to commit any of these offenses.

**2.** There has not been a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the firm or a management person was; named the subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery counterfeiting, extortion, or a conspiracy to commit any of these offenses

**3.** There has not been a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the firm or a management person was; found to have been involved in a violation of an investment-related statute or regulation.

**4.** There has not been a criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the firm or a management person was; the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, the firm or a management person from engaging in any investment-related activity, or from violating any investment-related statute, rule or order.

### **B.**

**1.** There has not been an administrative proceeding before the SEC, any other federal regulatory agency,



any state regulatory agency or any foreign financial regulatory authority in which the firm or a management person; was found to have caused an investment-related business to lose its authorization to do business.

2. There has not been an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority in which the firm or a management person was found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority for any of the following:

a. denying, suspending, or revoking the authorization of our firm or a management person to act in an investment-related business.

b. barring or suspending our firm's or a management person's association with an investment-related business

c. otherwise significantly limiting our firm's or a management person's investment-related activities

d. imposing a civil money penalty of more than \$2,500 on our firm or a management person.

**C.**

1. There has not been a self-regulatory organization proceeding in which our firm or a management person was found to have caused an investment – related business to lose its authorization to do business;

2. There has been a self-regulatory action involving a violation of the SRO's rules whereby Mr. Manoff and Mr. Calabrese were fined in an amount greater than \$2,500.00 each.

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

**Affiliations:**

A. Corinthian Partners Asset Management is a wholly owned subsidiary of Corinthian Holdings LLC and is affiliated through common ownership by Corinthian Holdings, LLC with Corinthian Partners, LLC a full-service registered Broker-Dealer offering securities, brokerage services and investment banking. Corinthian partners LLC services individuals, retirement accounts as well as corporations and institutional investors. Corinthian Partners, LLC is a member of FINRA.

B. Neither the firm nor its management persons are registered or have an application pending to register as a futures commission merchant, commodity pool operator or a commodity trading advisor, or an associated person of the foregoing entities.

C. The following describes the nature of any relationship to our business or to our clients that the firm or any management person has with any related person.

1. Broker-dealer, municipal securities dealer, government securities dealer or broker: As reflected above Corinthian Partners Asset Management is a wholly-owned subsidiary of Corinthian Holdings LLC and is affiliated through common ownership by Corinthian Holdings, LLC with Corinthian Partners, LLC a full service registered Broker-Dealer offering securities brokerage, investment banking and servicing individual and institutional investors Corinthian Partners, LLC is a member of FINRA.

2. Insurance company or agency; Corinthian Partners Asset Management is a wholly-owned subsidiary of Corinthian Holdings LLC and is affiliated through common ownership by

Corinthian Holdings, LLC with Corinthian Partners, LLC which offers health and life insurance as well as fixed and variable annuities.

3. Pension consultant; no relationship
4. Real estate broker or dealer; no relationship
5. Sponsor or syndicator of limited partnerships; no relationship

D. We do not recommend or have business relationships with any investment advisors for our clients.

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

CPAM complies with The Insider Trading and Securities Fraud Enforcement Act of 1988. CPAM monitors the personal securities transactions of all access persons. In addition, CPAM has adopted a written Code of Ethics in compliance with SEC Rule 204A-1. This Code is based on the principle that the officers, directors, and employees (or persons having similar status or function) of CPAM have a fiduciary duty to place the interests of the clients ahead of their own interests. The Code applies to all supervised persons and focuses principally on monitoring and reporting of personal transactions in securities. Supervised persons must avoid activities, interests and relationships that might interfere with making decisions in the best interests of clients. CPAM adheres to the following principles:

- We are fiduciaries. Our duty is at all times to place the interests of our clients first. Supervised persons must avoid putting their own personal interests ahead of the interests of our clients. A supervised person may not induce or cause a client to take action, or not to take action, for personal benefit, rather than for the benefit of the client.
- All personal securities transactions will be conducted in such a manner as to be consistent with the Code of Ethics and to avoid any actual or potential conflict of interest or any abuse of a supervised person's position of trust and responsibility.
- Access persons must regularly submit reports to CPAM disclosing their beneficial ownership of securities and the acquisition and disposition of such beneficially owned securities. These reports shall detail the (i) title and type of security; (ii) exchange ticker symbol or CUSIP number as applicable; (iii) number of shares; (iv) principal amount of each security; (v) name of any broker, dealer, or bank with which the access person maintains an account in which any securities are held for the access person's direct or indirect benefit; (vi) date that the access person submits the report; (vii) nature of the transaction (i.e., purchase, sale, or other type of acquisition or disposition); (viii) price of the security at which the transaction was affected; (ix) name of the broker, dealer, or bank with or through which the transaction was affected; (ix) name of the broker, dealer, or bank with or through which the transaction was effected; and (x) date the access person submits the report, as applicable.
- All trading by supervised persons must give preference to client portfolios. Specifically, no supervised person may (i) purchase securities for himself or an account over which he has control or a beneficial interest in until all CPAM client accounts to which such security has been recommended have acquired all sought positions, or (ii) sell for himself or an account over which

he has control or a beneficial interest in until all CPAM client accounts for which such security has been recommended to sell have sold such security.

- All supervised persons must; promptly, completely, and truthfully answer client inquiries; maintain the confidentiality of all information that our clients have entrusted to CPAM concerning its clients even if they leave CPAM; fully comply with all federal laws, rules, and regulations governing the provision of investment advisory services to clients; and promptly report any circumstances which appear to be or could be a violation of this Code to CPAM'S Chief Compliance Officer.

Employees of CPAM or related persons thereof may have a position in certain securities which have been recommended to clients. No officer or employee of CPAM or related persons will be allowed to trade ahead of any client (front running is prohibited).

The Chief Compliance Officer of CPAM carries out all compliance-related mandates as set forth by the Code of Ethics. A copy of the firm's Code of Ethics is available upon request by all clients and prospective clients.

## **Item 12      Brokerage Practices**

Corinthian Partners, LLC conducts transactions in bonds on a principal basis. Such transactions are executed in compliance with FINRA guidelines for markups/markdowns. Proper information appears on clients' confirmations of such transactions stating the executed price and the amount of markup/markdown. Best execution is strictly enforced. CPAM does not act as a principal.

For purposes of managing client assets, CPAM offers the option to open a securities account with CP. Clients electing to designate CP as the executing Broker-Dealer agree that the account may be serviced by their investment manager acting in the capacity of a Registered Representative of CP.

The client will be responsible for paying CP execution service at commission rates which will be negotiated between the client and CP. It is further understood that no portion of such charges paid to CP will be paid to the investment adviser representative in consideration of his/her role as the registered representative. To date, all trades have been executed through CP.

Employees of CPAM or related persons may have a position in securities being recommended to clients. No officer or employee of CPAM or related persons, will be allowed to trade ahead of any client (front running is prohibited).

CPAM recommends CP as broker-dealer and RBC Correspondent Services/RBC Capital Markets, LLC as custodian for client accounts.

## **Item 13      Review of Accounts**

The President/Chairman and CEO of CPAM is Richard Calabrese and Mitchell Manoff, respectively. The two review client accounts periodically for suitability and significant changes in assets. We provide quarterly statements to clients. However, statements are provided monthly by RBC Correspondent Services if there is any activity. Statements include asset value, change from previous period, income and individual assets. CPAM reviews the holdings of institutional and individual accounts. Clients may also

request a review by CPAM of their objectives and holdings on an off-cycle basis. Any development affecting a client's holdings will trigger a review and appropriate advice being given.

Client will receive prompt notification from RBC Correspondent Services "Trade Confirmation" of any investment made for the client's portfolio as well a monthly or quarterly statement (as applicable) showing client's portfolio and a review of all transactions occurring during the applicable period.

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

Corinthian Partners Asset Management LLC does not receive economic benefits from non-clients for providing advisory services to clients. We do not pay compensation for client referrals

#### **Item 15      Custody**

Neither Corinthian Partners, LLC or Corinthian Partners Asset Management, LLC holds client funds or securities. They are held by RBC Capital Markets / RBC Correspondence Services.

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

Corinthian Partners Asset Management LLC offers non-discretionary and discretionary accounts. Clients grant discretionary authority to Corinthian Partners Asset Management LLC through the execution of an investment advisory contract.

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

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

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

Our firm does not have any financial conditions or impairments that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, we do not require the prepayment of fees six or more months in advance and in excess of \$1200. Therefore, we are not required to include a financial statement with this brochure.