

## Item 1: Cover Page

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

March 15, 2024

This Brochure provides information about the qualifications and business practices of Derastone LLC d/b/a Wealth Habits and d/b/a Strategic Investors. If you have any questions about the contents of this Brochure, please contact us at (914) 685-6851 and/or [gabriel@wealthhabits.com](mailto:gabriel@wealthhabits.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.

Derastone LLC is a registered investment adviser. Registration does not imply a certain level of skill or training.

Additional information about Derastone LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm's identification number, 153748.

## Item 2: Material Changes

The last annual update of this Brochure was filed on March 29, 2023. The following material changes have been made to this version of the Disclosure Brochure:

- This document has been visually reformatted.
- Our phone number has been updated.

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## Item 4: Advisory Business

### **Description of Advisory Firm**

Derastone LLC is an Investment Adviser principally located in the state of New York. We are a limited liability company founded in May 2010. Gabriel Kaplan is the principal owner and Chief Compliance Officer ("CCO").

As used in this brochure, the words "Wealth Habits", "we", "our firm", "Advisor" and "us" refer to Derastone LLC and the words "you", "your" and "Client" refer to you as either a client or prospective client of our firm.

### **Types of Advisory Services**

#### ***Portfolio Management Services***

Wealth Habits provides discretionary asset management services and utilizes a separately managed account platform to direct investments on behalf of its clients. This platform allows each client to possess an individual account housed with the custodian that Wealth Habits will maintain full trading discretion over. The separately managed account setup allows increased transparency for clients as they can view the details of their account at any time through the custodian. The platform also gives the client and Wealth Habits the ability to liquidate some or all of the client's assets in a timely and orderly fashion without hindering the investment performance of other clients of Wealth Habits. Wealth Habits also believes that utilizing separately managed accounts is currently the most cost-effective way to operate for both the client and Wealth Habits.

Wealth Habits is responsible for providing ongoing analysis and continuous monitoring of our client's securities holdings. Our advice with respect to constructing portfolios and managed programs include investments in stocks, exchange traded funds, exchange traded notes, bonds, currencies, and options.

Wealth Habits will request discretionary authority from clients to select securities and execute transactions without permission from the client prior to each transaction. Wealth Habits' investment opportunities and transactions are allocated according to suitability determined by individual investment goals, time horizons, and risk tolerance, which are documented annually.

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

Wealth Habits invests mostly in equities. However, Wealth Habits may use other securities as well for diversification, hedging and return considerations when applicable. Other securities may include but are not limited to; ETFs, options, fixed income, currencies, commodities, mutual funds, equities, bonds, debt securities, REITs, Treasury Inflation Protected/Inflation Linked Bonds, precious metal ETFs, and government securities.

Wealth Habits seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of Wealth Habits' economic, investment or other financial interests. To meet its fiduciary obligations, Wealth Habits attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, Wealth Habits' policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is Wealth Habits' policy to allocate investment opportunities and transactions it identifies as being appropriate based on suitability and other factors such as the timing of the account review.

## ***Financial Planning***

We offer advisory services in the form of financial planning services. Financial planning can be described as helping individuals determine and set their long-term financial goals, through investments, tax planning, asset allocation, risk management, retirement planning, and other areas. The role of a financial planner is to find ways to help the client understand his/her overall financial situation and help the client set financial objectives.

In limited circumstances, some clients may only require advice on a single aspect of the management of their financial resources. For these clients, Wealth Habits offers financial planning services in a targeted format and/or general consulting services that address only those specific areas of interest or concern.

Gabriel Kaplan is a CPA, but not an attorney or insurance licensed.

The firm's financial planning services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement the financial planning and consulting recommendations.

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

Wealth Habits offers the same set of portfolio management services to all of its clients. The client's specific requirements and their implementation depend largely on the client's current situation (investment goals, time horizons, and risk tolerance) and are used to develop a client-specific portfolio.

## **Wrap Fee Programs**

We do not participate in wrap fee programs.

## **Assets Under Management**

As of December 31, 2023, Wealth Habits has \$72,176,061 in discretionary and \$0 in non-discretionary assets under management.

## Item 5: Fees and Compensation

Please note, unless a Client has received this brochure at least 48 hours prior to signing an Advisory Contract, the Advisory Contract may be terminated by the Client within five (5) business days of signing the Advisory Contract without penalty.

How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you should review your executed Advisory Contract for more detailed information regarding the exact fees you will be paying.

### ***Asset- Based Fees for Portfolio Management***

Fees are calculated by account and not in aggregate across accounts.

Wealth Habits may implement a variety of fee schedules but the total fee shall never surpass an annual maximum fee of 2.00% (percent) of Assets Under Management (AUM). The fee may be applied on a daily, monthly, or quarterly basis. These fees are negotiable, at the sole discretion of Wealth Habits.

Wealth Habits may use the following types of fee arrangements:

1. Single annualized percentage, applied on a daily, monthly or quarterly basis.
2. Blended Fee - Separate AUM ranges, and an annualized fee percentage for each. These fees are essentially using a weighted average blended annual fee rate.
3. Flat Fee - As an annualized dollar amount, applied on a daily, monthly or quarterly basis.

At Interactive Brokers and Altruist, these fees are prorated based upon the number of trading days in a billing period. Usually there are 252 trading days a year, but this might change year over year. Fees will be apportioned using the previous day ending-equity or today's starting values (normally, there isn't a difference but if there is, the Broker might use whichever is higher).

For example, a client with assets under management of \$12,000,000 may be assessed a negotiated annualized fee of \$85,062.50. In this particular case the negotiated blended fee structure is the following:

Assets Under Management	Annual Advisory Fee
<b>First \$25,000</b>	1.00%
<b>Next 9,975,000</b>	0.75%
<b>\$10,000,000 and Above</b>	0.50%

The calculation of a blended fee is as follows:  $\$25,000 * 1.00\% + \$9,975,000 * 0.75\% + \$2,000,000 * 0.50\%$ . The weighted average rate would be 0.71% which is lower than 2.00% for all assets. Assume there are 252 trading days in that year, then one day of fees would amount to  $\$85,062.50/252 = \$337.55$ . Given that the AUM is changing daily, this calculation is run every day. Then, the invoiced fee would be the sum of the daily fees calculated in that billing period (e.g. daily, monthly, quarterly).

The actual asset based fee schedule charged to your account will be specified in the Investment Advisor Contract which will be executed prior to any services being provided. The actual asset based fee may be higher or lower than represented above example. These fees are negotiable and the final fee schedule is attached as an Exhibit to the Investment Advisory Contract.

At Schwab, we use the end of billing period AUM balance as a basis for the AUM calculation.

Accounts initiated or terminated during a calendar month will be charged a prorated amount based on the number of days service is provided during each billing period. These advisory fees are withdrawn directly

from the client's accounts with client written authorization. Clients may also choose to pay by check or credit card. Clients may select the method in which they are billed. For purposes of calculating portfolio based fees, the advisor will rely on values reported by the Broker or Custodian.

If you choose to have the investment advisory fees deducted from your account, you must authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to Wealth Habits. Clients are billed in arrears, and may terminate their contracts with thirty calendar days' written notice (in advance). Because fees are charged in arrears, no refund policy is necessary.

Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Thereafter, clients may terminate advisory services with thirty (30) days written notice. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement. Fees may be reduced or waived for families, friends, subscribers of financial planning engagements, and any past, present, and future employees.

You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

Wealth Habits believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, the annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs.

### ***Financial Planning Fees***

Financial planning fees will depend on the needs of clients. Subscription plans consist of an upfront charge (set-up fee) and an ongoing annual fee that is paid monthly, quarterly semi-annually, or even annually, in arrears. Given that each situation is unique, fees for subscription plans will be determined on a case by case basis with the fee based on the complexity of the situation and the needs of the client. Wealth Habits may advertise standard subscription packages on its website. However, fees are likely to end up being negotiated in most cases. The agreed upon subscription fee and payment arrangements will be established at the beginning of the advisory/Client relationship based upon the scope of the work to be performed and the complexity of the Client's financial situation.

The upfront portion of the financial planning fee is for client onboarding, data gathering, and setting the basis for the financial plan. This fixed fee starts at \$750 for a limited scope project. This work will commence immediately after the fee is paid, and will be completed within the first 30 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance. In no circumstance will Wealth Habits require prepayment of a fee more than six months in advance and in excess of \$1,200.

The hourly fee is negotiable depending upon the scope and complexity of the services requested, the Client's financial situation and goals, as well as the associated person providing the services. The maximum hourly fees are \$1,000 per hour. A fixed fee may also be negotiated based on the number of estimated hours required to provide the requested services.

Wealth Habits may meet with the Client's other professional advisers (financial, legal, real estate, tax, etc.) for a series of information gathering and/or implementation meetings. Wealth Habits will act as a project manager to coordinate the work of the appropriate parties in a manner consistent with the Client's long-term desired outcome. However, Wealth Habits does not provide legal or tax preparation services. Fees charged by other professionals for such services are separate and distinct from planning fees paid to Wealth Habits. Typically, other professionals will bill Clients directly. However, where Client asks Wealth Habits to engage other professionals on behalf of Client, other professionals will bill Wealth Habits; and, in

turn, Wealth Habits will bill Clients for additional costs incurred. However, this arrangement will not cause the Client to pay professional or advisory fees in excess of normal fees typically charged by either party. Wealth Habits will not share in any portion of the fees paid to other professionals on behalf of advisory Clients.

For a fixed fee (also called “flat fee” or “project based” or “limited scope” financial planning) and hourly planning services, an estimate of the total time/cost will be determined at the start of the advisory relationship. Fees will be determined on a case by case basis with the fee based on the complexity of the situation and the needs of the client and payment terms will be agreed upon on an individual basis before the start of any work.

In limited circumstances, the time/cost could potentially exceed the initial estimate. In such cases, Wealth Habits will notify the Client and will request that the Client approve applicable additional fees. Applicable fees, fee payment arrangements, and the terms of the engagement will be clearly set forth in the Financial Planning Agreement executed between Wealth Habits and the Client prior to services being rendered. In essence, the total fees of the project will depend on the scope of the requested fixed fee project. Fixed fee projects may require fees to be paid upfront but projects must last less than 6 months. Fixed fee projects can be paid via credit card/ACH or check. All fees may be negotiable in certain cases. Fees may be reduced or even waived for families or friends.

For fixed fee engagements, we normally require an initial payment of fifty-percent (50%) of the ultimate financial planning fee with the remainder of the fee billed to the client and due to us within thirty (30) days of the financial plan being delivered or consultation rendered. In all cases, we will not require a fee exceeding \$1,200 when services cannot be rendered within 6 (six) months.

In the cases where we charge our financial planning fees in advance and clients want to terminate, then clients will need to contact our firm in writing, stating they wish to terminate our financial planning contract. A pro-rata unearned portion of our advisory fee will be credited back to the client account by the applicable custodian. The pro-rata refund will be calculated based upon the date the account is closed. Either party may terminate the contract upon providing the other party thirty (30) days written notice. Billing will terminate within 30 days after receipt of termination notice. For purposes of calculating refunds, all work performed by us up to the point of termination shall be calculated at the negotiated hourly rate. You will receive a pro-rata refund of unearned fees based on the time and effort expended by our firm.

Financial plans are based on the Client’s financial situation at the time the plan is presented and are based on financial information disclosed by the Client to Wealth Habits. As the Client’s financial situation, goals, objectives, or needs change, the Client must notify Wealth Habits promptly. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. Wealth Habits cannot offer any guarantees or promises that the Client’s financial goals and objectives will be met.

Depending on the length of the services, it may be terminated with 30 days’ notice. Upon termination of any account, the fee will be prorated and any unearned fee will be refunded to the client. For ongoing subscriptions fees, the client can cancel at any point and refunds will be but since it is in arrears, it’s not refundable.

All financial planning fees may be paid by credit card, electronic funds transfer, or check.

### **Other Types of Fees and Expenses**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by Wealth Habits.



Brokerage commissions and/or transaction ticket fees charged by the qualified custodian are billed directly to you by the qualified custodian. Wealth Habits does not receive any portion of such commissions or fees from you or the qualified custodian. In other words, clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

### **Prepayment of Fees**

Wealth Habits collects its fees in arrears. It does not collect fees in advance.

### **Sale of Securities or Other Investment Products**

Advisor and its supervised persons do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees and do not engage in side-by-side management.

## Item 7: Types of Clients

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

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pensions and profit sharing plans
- ❖ Trusts, Estates, or Charitable Organizations
- ❖ Corporations or Business Entities
- ❖ Investment Companies

We do not have a minimum account size requirement but there is a minimum annual fee of \$500.

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

### **Methods of Analysis**

Wealth Habits' methods of analysis include primarily fundamental analysis, and secondly macroeconomic analysis. Fundamental analysis involves the assessment of quantitative and qualitative information related to a company including normalized returns on invested capital, competitive position, business opportunity, financial resources, management, sustainability of franchise, and valuation. Macroeconomic analysis involves the analysis of economic factors and business cycles as a consideration in the buying and/or selling of securities.

Wealth Habits considers both quantitative and qualitative factors. Most importantly: (1) Business quality: including normalized returns on capital, competitive position, business opportunity, financial resources, management, and sustainability of franchise. (2) Valuation: the market price of the shares in relation to future business potential, including growth, which is considered separately from quality.

### **Investment Strategies**

Wealth Habits Company, industry and macro information are considered in thesis development and portfolio management. Company and industry-specific information generally plays a more important role than global and country-specific macro-economic factors, but all factors are actively considered in portfolio construction, positioning and risk control. While company specific investments comprise a majority of our investment activity over a market cycle, Wealth Habits sometimes engages in macro oriented investments, especially for hedging purposes. Wealth Habits strives to make both a source of positive returns over the long term. Wealth Habits has the willingness to: (1) Take large, concentrated and differentiated long and short investment positions to generate attractive returns, and (2) Hold securities that are not liquid in the secondary market. Wealth Habits may utilize, but is not limited to, long term trading, short term trading, short sales, margin transactions, and options writing (including covered options, uncovered options, or spreading strategies).

### **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

Wealth Habits generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, Wealth Habits will utilize short sales, margin transactions, and options writing. Short sales, margin transactions, and options writing generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies. The investment types listed below (excluding Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk. Short term trading risks include liquidity, and economic and political stability.

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

**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.

**Regulatory Risk:** Adverse changes to existing laws or regulations, or the adoption of new laws or regulations, have the potential to negatively affect existing investment holdings and restrict Wealth Habits' ability to implement intended investment strategies. Such changes could result in the forced sale of certain account holdings and limit the scope of available investment opportunities.

**Small-Cap and Mid-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.

**International Investment Risk:** Non-U.S. investments often involve special risks not present in U.S. investments that can increase the chance of losing money. These risks include risks associated with non-U.S. custodians and depositories and fluctuations in currency exchange rates. Non-U.S. investments also generally trade in thinner markets than U.S. investments. In addition, non-U.S. investments may be subject to less politically and economically stable environments with a greater likelihood of abrupt changes to government regulation than in the U.S. Non-U.S. investments are subject to heightened risks of currency or capital controls, transfer restrictions, expropriation or nationalization of assets, and other governmental actions that may adversely impact issuers. The legal systems in certain countries provide relatively weak protections for investors.

**Liquidity Risk:** In certain situations, including because of local market conditions, rules or position size, it may be difficult or impossible to sell an investment in an orderly fashion at an acceptable price.

**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.

**High Yield Risk:** High yield securities (commonly known as "junk bonds") may be subject to greater levels of interest rate, credit and liquidity risk than investment grade instruments. These instruments may be considered speculative with respect to the issuer's continuing ability to make principal and interest payments. An economic downturn or period of rising interest rates could adversely affect the market for high yield bonds and reduce the ability to sell these securities (liquidity risk). High yield issuers may have a larger amount of outstanding debt relative to their assets than issuers of investment grade bonds. In the event of an issuer's bankruptcy, claims of other creditors may have priority over the claims of high yield

bond holders, leaving few or no assets available to repay high yield bond holders. If the issuer of a security is in default with respect to interest or principal payments, the client accounts may lose their entire investment in the issue. Prices of high yield bonds are subject to extreme price fluctuations. Adverse changes to the issuer's industry and general economic conditions may have a greater impact on the prices of high yield bonds than on those of other higher rated fixed-income securities.

**Gold and Commodity Risk:** Exposure to gold and other commodities may subject a portfolio to greater volatility than investments in traditional securities. Prices of gold-related issues are susceptible to changes to U.S. and non-U.S. taxes, currency, mining laws, inflation, and various other market conditions.

**Value Investing Risk:** Value stocks tend to be in favor and out of favor with investors at different times and may underperform other asset types during given periods. The price of a value company's stock may never reach the level that the investment team considers its intrinsic value.

**Currency Risk:** Currency trading (including cryptocurrencies) involves significant risks, including market risk, interest rate risk and country risk.

**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.

**Substantial Ownership Positions:** Wealth Habits' clients may accumulate substantial positions in the securities or even gain control of individual companies. Any exercise of management or control could expose the assets of a client to claims by the underlying company, its security holders and its creditors. Substantial ownership positions also may be more difficult or expensive to liquidate. At times regulatory or company-specific requirements may limit or block trading in a company's securities by those deemed to be company "insiders" (officers, directors and certain large shareholders). These limitations may or may not be related to the possession of a company's material non-public information.

**Operational and Cybersecurity Risks:** Wealth Habits relies on internal and third-party technology systems and networks to view, process, transmit and store information, including sensitive client and proprietary information, and to conduct many of its business and investment activities. Those systems and networks are subject to a comprehensive information and cyber security infrastructure, including the implementation of policies and procedures, designed to mitigate the risk of technology failures and intentional or inadvertent breaches. It cannot be assured that such measures will be successful in preventing all technology failures and breaches.

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.

**Short Sale Risks:** A short sale is generally the sale of a stock not owned by the investor. Investors who sell short believe the price of the stock will fall. If the price drops, the investor can buy the stock at a lower price and make a profit. If the price of the stock rises and the investor buys it back later at a higher price, the investor will incur a loss. Short sales require a margin account. Short sales risks include the upward trend of the market and/or specific securities, and the possibility of infinite and total loss of a portfolio, not just the position itself.

**Margin Risks:** Margin transactions use leverage that is borrowed from a brokerage firm as collateral. The use of margin can magnify the effect of any loss or gain on the investor and can cause forced sales of investments at unfavorable times or prices.

**Stocks & Exchange Traded Funds (ETF):** Investing in stocks & ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Precious Metal ETFs (Gold, Silver, Palladium Bullion backed “electronic shares” not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

**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. They can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned above).

**US Treasury Inflation Protected/Inflation Linked Bonds:** The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting; carrying a potential risk of losing share price value. Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc. Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

**REITs Risk:** REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

**Currency Risks:** Currency carries risk due to the change in price of one currency against another. Investors face currency risk if their positions are not hedges when investing across borders. Commodities carry higher than average risk due to the higher than average returns. Commodities markets are also populated with speculative traders whose primary goal is to make short term profits.

**Cryptocurrency Risk:** Cryptocurrency (notably, bitcoin), often referred to as “virtual currency” or “digital currency,” operates as a decentralized, peer-to-peer financial exchange and value storage that is used like money. Cryptocurrency operates without central authority or banks and is not backed by any government. Even indirectly, cryptocurrencies (i.e., bitcoin) may experience very high volatility. Cryptocurrency is also not legal tender. Federal, state or foreign governments may restrict the use and exchange of cryptocurrency, and regulation in the U.S. is still developing. Cryptocurrency exchanges may stop operating or permanently shut down due to fraud, technical glitches, hackers or malware.

**Government Securities Risks:** Government Securities carry less risk than most other investments since they are backed by the credit and taxing power of a country or other political unit. This investment has a low risk of default with corresponding lower rate of returns. Bonds carry a default risk such that the borrowing entity is unable to repay the debt obligation to the lending entity. The default risk will vary depending on the nature and credibility of the borrowing entity.

**Options Risks:** Options writing involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market.

Wealth Habits utilizes investment strategies that are designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies. Clients should be aware that there is a material risk of loss using any investment strategy. The investments Wealth Habits makes are not guaranteed or insured by the FDIC or any other government agency. The value of investments may fluctuate in response to specific situations for each company, industry conditions and the general economic environments. Margin transactions use leverage that is borrowed from a brokerage firm as collateral. The use of margin can magnify the effect of any loss or gain on the investor, and can cause forced sales of investments at unfavorable times or prices. Additionally, international 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. **Investing in securities involves a risk of loss that you, as a client, should be prepared to bear. Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**



## Item 9: Disciplinary Information

### **Criminal or Civil Actions**

Wealth Habits and its management persons have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

Wealth Habits and its management persons have not been involved in any administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

Wealth Habits and its management persons have not been involved in any self-regulatory organization (SRO) proceeding.

## Item 10: Other Financial Industry Activities and Affiliations

### **Broker-Dealer Affiliation**

Neither Wealth Habits or its management persons is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

### **Other Affiliations**

Neither Wealth Habits or its management persons is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

### **Related Persons**

Neither Wealth Habits or its management persons have any relationship or arrangement with any outside financial industry related parties.

### **Recommendations or Selections of Other Investment Advisers**

Wealth Habits does not recommend or select other investment advisers for our clients.

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

### **Code of Ethics**

Wealth Habits has a fiduciary duty to clients to act solely for the benefit of our clients. All personnel of Wealth Habits, including its managing member and employees, must put the interests of our clients before their own personal interests and must act honestly and fairly in all respects in dealings with clients. In recognition of Wealth Habits' fiduciary duty to our clients and our desire to maintain high ethical standards, we have adopted a Code of Ethics, which contains provisions designed to prevent improper personal trading, identify conflicts of interest and provide a means to resolve any actual or potential conflicts in favor of Wealth Habits' clients. All prospective and current clients have a right to see our Code of Ethics at any time. For a copy of our Code of Ethics, please contact us directly.

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

Neither our firm, its access persons, or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, principal transaction, among others.

### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest / Trading Securities At/Around the Same Time as Client's Securities**

Wealth Habits believes in investing alongside its clients. For this reason, our managing member participates in the same investment strategies utilized by Wealth Habits for our clients. The portfolio manager at Wealth Habits will have a large portion of his net worth invested in the same portfolios as clients, sharing the same risks as well as rewards. This will help keep the firm's interests, and those of its clients, well-aligned.

Wealth Habits or associated persons of the firm may buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a potential conflict of interest. It is the express policy of Wealth Habits that all persons associated in any manner with the firm must place clients' interests ahead of their own when implementing personal investments. Wealth Habits and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with the firm unless the information is also available to the investing public upon reasonable inquiry. Nor will Wealth Habits and its associated persons purchase or sell securities in a manner that materially influences the market price of the security. Wealth Habits and its associated persons are now and will continue to be in compliance with applicable state and federal rules and regulations. To prevent conflicts of interest, Wealth Habits has developed written supervisory procedures that include personal investment and trading policies for its representatives, employees and their immediate family members (collectively, associated persons):

1. Associated persons cannot prefer their own interests to that of the client.
2. Associated persons cannot purchase or sell any security for their personal accounts immediately prior to implementing transactions for client accounts (where it impacts the price).
3. Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also available to the investing public upon reasonable inquiry.
4. Associated persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted to the Chief Compliance Officer of Wealth Habits.

Any associated person not observing our policies is subject to sanctions up to and including termination.

## Item 12: Brokerage Practices

### **Factors Used to Select Custodians**

Wealth Habits does not have any affiliation with any custodian we recommend. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending custodians, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian’s services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian’s:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody);
- Capability to execute, clear, and settle trades (buy and sell securities for your account);
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.);
- Availability of investment research and tools that assist us in making investment decisions;
- Quality of services;
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices;
- Reputation, financial strength, security and stability;
- Prior service to us and our clients.

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

While Wealth Habits has no formal soft dollars program in which soft dollars are used to pay for third party services, Wealth Habits may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions (“soft dollar benefits”). Wealth Habits may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client’s transactions paid for it, and Wealth Habits does not seek to allocate benefits to client accounts proportional to any soft dollar credits generated by the accounts. Wealth Habits benefits by not having to produce or pay for the research, products or services, and Wealth Habits will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that Wealth Habits’ acceptance of soft dollar benefits may result in higher commissions charged to the client.

### **The Custodians and Brokers We Use**

Wealth Habits does not maintain custody of your assets on which we advise and manage; although we may be deemed to have custody of your assets if you give us authority to withdraw advisory fees from your account (see Item 15—Custody, below). Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank.

The broker-dealer will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend certain custodians/broker-dealers, you will decide whether to do so and will open your account with the broker-dealer by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so.

Wealth Habits may recommend Interactive Brokers LLC (CRD# 36418), Altruist Financial LLC (CRD# 36418), or Charles Schwab & Co., Inc. ("Schwab") to clients for custody and brokerage services. These brokers were chosen primarily based on their relatively low transaction fees, capability to facilitate timely transfers and payments to and from accounts, ability and willingness to work with foreigners, strength of trading platform, access to mutual funds and ETFs, support services, and reputation.

## **INTERACTIVE BROKERS**

Interactive Brokers offers products or services other than execution that assist our firm in managing and administering client accounts. These may include software and other technology that provides access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), facilitate payment of our fees from clients' accounts, and assist with back office functions, record keeping and client reporting. These services may be used to service all or a substantial number of client accounts, including accounts not maintained at Interactive Brokers.

Wealth Habits may also receive services from Interactive Brokers that are intended to help our firm manage and further develop our business. These services may include website design and technology support. Interactive Brokers also has arrangements with various product vendors, which enable our firm to purchase their products at a discount. These products may include such items as: client reporting and consolidated statement software; client communication software; client relationship management software; compliance assistance; and investment research.

## **ALTRUIST**

Wealth Habits offers investment advisory services through the custodial platform offered by Altruist Financial LLC ("Altruist"), an unaffiliated SEC- registered broker dealer and FINRA/SIPC member. Custody, clearing and execution services are provided by Altruist Financial LLC as a self-clearing broker-dealer. Wealth Habits' clients establish brokerage accounts through Altruist. Wealth Habits maintains an institutional relationship with Altruist whereby Altruist provides certain benefits to Wealth Habits, including a fully digital account opening process, a variety of available investments, and integration with software tools that can benefit Wealth Habits and its clients. Wealth Habits is not affiliated with Altruist. Altruist does not supervise Wealth Habits, its agents, activities, or its regulatory compliance. Wealth Habits

### **Products and Services Available to Us From Altruist.**

Altruist's Third-Party Adviser program offers simple, digital client on-boarding saving Wealth Habits time and resources.

Through Altruist's platform Wealth Habits can manage our clients' investment portfolios with our own strategies or assign model asset allocations with automated rebalancing. Altruist also offers a Model Marketplace where Wealth Habits can access pre-built model investment portfolios designed by well-known asset managers such as Vanguard, Dimensional funds, and State Street. Altruist has also designed and constructed its own model portfolios, the Simplicity Series, a set of low-cost, tax-efficient, and highly diversified models.

Portfolio reporting is also available on Altruist's platform, where we can view balances, performance charts, returns, deposits, earnings, holdings, cost basis, and general activity. Wealth Habits can also generate and provide a variety of portfolio reports to our clients. Advisory fee invoicing and billing that accommodates a variety of fee schedules and payment arrangements is also provided on the Altruist Third-Party Adviser platform.

Altruist does not provide Wealth Habits investment research or tools.

**Services That Benefit You.** Altruist offers a modern client portal and mobile application clients can use to stay on top of their financial lives and stay in contact with Wealth Habits. Clients can open accounts in minutes (with or without Wealth Habits' assistance) and ACAT or transfer funds by establishing a direct connection to their bank. Clients can view balances, performance, holdings, fee invoices, documents, and activity at any time from their desktop or mobile phone.

Altruist offers a wide array of investment portfolio management options, Wealth Habits' own strategies or access to low-cost asset managers and model portfolios. Altruist, through its affiliates, also custodies client assets and facilitates the execution of securities transactions. The investment options available through Altruist include some we might not otherwise have access to or typically require significantly higher minimum initial investment.

Also Altruist offers no fee/commission free trading saving our clients money. However, if the client's account is invested in mutual funds, ETFs, or model portfolios offered through the Model Marketplace or Altruist's Simplicity Series, annual asset management fees may be assessed. Wealth Habits has assessed the Model Marketplace and Simplicity Series annual asset management fees and believe the fees are reasonable, in light of each portfolio's investment strategy and objectives.

The availability of these services, at little to no cost, from Altruist is a significant economic benefit to Wealth Habits because we do not have to produce or purchase the services. This presents a conflict of interest. The fact that we receive these benefits from Altruist is an incentive for us to recommend Altruist rather than making such a decision based exclusively on our clients' interests in receiving the best value in custody services and the most favorable transaction execution. We believe however, that taken in the aggregate, our recommendation of Altruist as custodian and broker is in our clients' best interests. Our selection is primarily supported by the scope, quality, and price of Altruist's services (see "**How We Select Brokers/Custodians**"), not by Altruist's services that benefit only us.

## **CHARLES SCHWAB**

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. The benefits received by Advisor or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, Advisor at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as Advisor regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab's support services:

1. **Services that benefit you.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph generally benefit you and your account.
2. **Services that may not directly benefit you.** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a

substantial number of our Clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to Client account data (such as duplicate trade confirmations and account statements)
  - facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
  - provide pricing and other market data
  - facilitate payment of our fees from our Clients' accounts
  - assist with back-office functions, recordkeeping, and Client reporting
3. **Services that generally benefit only us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:
- Educational conferences and events
  - Consulting on technology, compliance, legal, and business needs
  - Publications and conferences on practice management and business succession
4. **Your brokerage and custody costs.** For our Clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

### **Brokerage for Client Referrals**

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

### **Clients Directing Which Broker/Dealer/Custodian to Use**

Wealth Habits will require clients to use a specific broker-dealer to execute transactions. Not all advisors require clients to direct brokerage. Most favorable execution may not be achieved which may cost the client more.

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

Wealth Habits maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing Wealth Habits the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Although not obligated, we strive to aggregate orders for the purchase or sale of the same security for client accounts. Wealth Habits will consider various criteria when evaluating whether to aggregate an order, including, as relevant, the account's investment objectives and guidelines, policies, tax status, nature and size of the aggregated order, and any other factors deemed appropriate under the circumstances. When an aggregated order is filled entirely, each participating client receives the average share price for that order on the same business day, and share transaction costs pro rata based on each client's participation. If the aggregated order is partially filled, each account participating in the aggregated order will receive a pro rata portion of the shares filled based on the account's percentage participation in the partially filled transaction.

## Item 13: Review of Accounts

### **Periodic Reviews**

All client accounts for Wealth Habits advisory services provided on an ongoing basis are reviewed at least annually by Gabriel Kaplan, Managing Member, with regard to clients' respective risk tolerance levels. All accounts at Wealth Habits assigned to this reviewer.

### **Triggers of Reviews**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, investment time horizon, risk tolerance update, or liquidity event).

### **Review Reports**

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian. Wealth Habits does not itself provide such written reports.



## Item 14: Client Referrals and Other Compensation

### **Compensation Received by Wealth Habits**

Wealth Habits is a fee-only firm that is compensated solely by its Clients. Wealth Habits does not receive commissions or other sales-related compensation. Except as mentioned in Item 12 above, we do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

### **Client Referrals from Solicitors**

Wealth Habits engages an independent, unaffiliated solicitor, Finsie Co., to refer potential clients to the Adviser. We compensate the solicitor when a referred individual becomes a client of the Adviser. The Adviser does not charge referred clients any fees or costs higher than its standard fee schedule offered to its clients obtained from other sources. The solicitor's website includes important disclosures regarding the nature of the compensation arrangement between the Wealth Habits and the solicitor, otherwise, clients referred by solicitors to us will be given full written disclosure describing the terms and fee arrangements between Wealth Habits and its solicitor(s).

## Item 15: Custody

Wealth Habits does not accept custody of client funds and/or securities, except for in the instance of withdrawal of fees. Wealth Habits, with client written authority, has limited custody of client's assets through direct fee deduction of Wealth Habits' fees only. If the client chooses to be billed directly by the custodian, then Wealth Habits would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices from the custodian directly. For accounts held at Interactive Brokers, our statements will be available for you to review on the activity section of your Interactive Brokers account portal. You will also receive quarterly account statements directly from the custodian and they should be carefully reviewed for accuracy.

## Item 16: Investment Discretion

Wealth Habits provides discretionary investment advisory services to clients. The Investment Advisory Contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, Wealth Habits generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share.

## Item 17: Voting Client Securities

As a general rule we do not vote client proxies (but we will make exceptions on a case-by-case basis). Therefore, clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the client's investment assets. The client shall instruct the client's qualified custodian to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

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 you any electronic solicitation to vote proxies.

From time to time, securities held in the accounts of Clients will be the subject of class action lawsuits. Wealth Habits has no obligation to determine if securities held by Clients are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a Client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, Wealth Habits has no obligation or responsibility to initiate litigation to recover damages on behalf of Clients who may have been injured because of actions, misconduct, or negligence by corporate management of issuers whose securities are held by Clients.

## Item 18: Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our Clients, nor have we been the subject of any bankruptcy proceeding. We do not have custody of Client funds or securities, except as disclosed in Item 15 above, or require or solicit prepayment of more than \$1,200 in fees six months or more in advance.

## Item 1: Cover Page

### Derastone LLC

5 Sage Ct.  
White Plains, NY 10605  
(914) 685-6851

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

March 15, 2024

### **Gabriel Kaplan**

Managing Member, Investment Adviser Representative, and Chief Compliance Officer

This brochure supplement provides information about Gabriel Kaplan that supplements the Derastone LLC (“Wealth Habits”) brochure. You should have received a copy of that brochure. Please contact Gabriel Kaplan if you did not receive Wealth Habits' brochure or if you have any questions about the contents of this supplement.

Additional information about Gabriel Kaplan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 5324045.

## Item 2: Educational Background and Business Experience

### **Gabriel Kaplan**

Born: 1983

#### **Educational Background**

- BSE System Engineering – Finance, University of Pennsylvania – 2008
- Master in Business Taxation, University of Southern California – 2012
- MBA from NYU's Stern School of Business - 2016

#### **Business Experience**

2010 – Present	Managing Member, Investment Adviser Representative, & CCO
2016 – 2018	Senior Consultant, Deloitte Consulting LLC
2012 – 2014	Tax Associate KPMG LLP
2009 – 2011	Senior Analyst Nufami Inc.
2008 – 2009	Analyst, Merrill Lynch Co. (USA) & Merrill Lynch International (UK)

## Item 3: Disciplinary Information

Gabriel Kaplan has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

Gabriel Kaplan is the founder and Principal of Tax Habits LLC, Infinity Signals LLC, and Gabriel Kaplan CPA PLLC. These businesses are not investment management related. From time to time, Mr. Kaplan may spend ~ 10% of his time working on these other businesses, with about half of this time during trading hours and half after trading hours.

## Item 5: Additional Compensation

Gabriel Kaplan does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through Wealth Habits.

## Item 6: Supervision

Gabriel Kaplan as Chief Compliance Officer of Wealth Habits, supervises the advisory activities of our firm. Gabriel Kaplan is bound by and will adhere to the firm's policies and procedures and Code of Ethics. Clients may contact Gabriel Kaplan at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

Gabriel Kaplan has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.