

**Part 2A**

**Item 1 – Disclosure Brochure Cover Page**

**Pursino Advisory Group LLC**  
**1325 Franklin Avenue, Suite 255**  
**Garden City, NY 11530**  
**[www.Pursino.com](http://www.Pursino.com)**  
**P.516.240.8088**  
**F.516.240.8087**

**March 18, 2024**

This Form ADV2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Pursino Advisory Group LLC (“PAG” or the “Advisor”). If you have any questions about the content of this Brochure, please contact the Advisor at 516-240-8088.

PAG is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor with the SEC or with any state securities authority does not imply any level of skill or training. This Disclosure Brochure provides information, which you may use to determine to hire or retain PAG to provide investment advice.

Additional information about PAG also is available on the SEC’s Website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 166614.

## **Item 2 Material Changes**

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

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

### **Material Changes**

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- The Advisor is no longer offering tax preparation services.
- Due to the merger of TD Ameritrade, Inc. and Charles Schwab & Co., Inc., the Advisor has established an institutional relationship with Charles Schwab & Co., Inc. Please see Items 12 and 14 for additional information.

### **Future Changes**

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 166614. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (516) 240-8088.

### **Item 3 –Table of Contents**

<b>Item 1 – Part 2A .....</b>	<b>1</b>
<b>Item 2 – Material Changes .....</b>	<b>3</b>
<b>Item 5 – Fees and Compensation .....</b>	<b>7</b>
<b>Item 6 – Performance-Based Fees and Side-By-Side Management.....</b>	<b>8</b>
<b>Item 7 – Types of Clients .....</b>	<b>8</b>
<b>Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....</b>	<b>8</b>
<b>Item 9 – Disciplinary Information.....</b>	<b>10</b>
<b>Item 10 – Other Financial Industry Activities and Affiliations .....</b>	<b>11</b>
<b>Item 11 – Code of Ethics.....</b>	<b>11</b>
<b>Item 12 – Brokerage Practices .....</b>	<b>12</b>
<b>Item 13 – Review of Accounts .....</b>	<b>13</b>
<b>Item 14 – Client Referrals and Other Compensation .....</b>	<b>14</b>
<b>Item 15 – Custody .....</b>	<b>15</b>
<b>Item 16 – Investment Discretion.....</b>	<b>15</b>
<b>Item 17 – Voting Client Securities .....</b>	<b>15</b>
<b>Item 18 – Financial Information .....</b>	<b>15</b>
<b>FORM ADV PART 2B .....</b>	<b>16</b>

## **Item 4 – Advisory Business**

Pursino Advisory Group LLC (“PAG”, “us”, “we” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a limited liability company (“LLC”) under the laws of the State of New York since December 4, 2012. Philip Pursino is the Founder, Principal, and Chief Compliance Officer of the Advisor. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by PAG.

PAG provides wealth management services, on a discretionary and/or non-discretionary basis, to individuals, high net worth individuals, trusts, estates, charitable organizations, corporations and business entities (herein each a “Client”).

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

### **Advisory Services**

PAG provides Clients with wealth management services, which generally includes a broad range of comprehensive financial planning and consulting strategies as well as discretionary and non-discretionary management of investment portfolios.

PAG works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. PAG will then construct a portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks, bonds or alternative investment strategies to meet the needs of its Clients. Additionally, in order to create a comprehensive financial strategy, PAG will typically provide a variety of financial planning strategies to clients that integrate noninvestment related matters such as estate planning, insurance needs, family education, philanthropic planning, etc.

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

PAG evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. PAG may recommend, on occasion, redistributing investment allocations to diversify the portfolio. PAG may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as

a possible hedge against market movement. PAG may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

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

*Retirement Plan Accounts* – When deemed to be in the Client's best interest, PAG may recommend that a Client rollover its retirement plan account into an account managed by the Advisor. In such instances, PAG will serve as an investment fiduciary as that term is defined under The Employee Retirement Income Security Act of 1974 ("ERISA"). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the rollover. No client is under any obligation to roll over retirement plan assets to an account managed by PAG.

### **Client Account Management**

Prior to engaging PAG to provide wealth management services, each Client is required to enter into a wealth management agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

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

### **Wrap Fee Programs**

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

### **Assets Under Management**

As of December 31, 2023, PAG manages \$19,401,551 in Client assets, \$17,313,586 of which are managed on a discretionary basis and \$2,087,965 on a non-discretionary basis. Clients may request more current information at any time by contacting PAG.

## **Item 5 – Fees and Compensation**

### **Fees for Advisory Services**

Wealth management fees are paid monthly in advance, pursuant to the terms of the wealth management agreement. Wealth management fees are at a fixed annual rate of up to 2.50% and based on the market value of assets under management at the end of the prior month.

The wealth management fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by PAG will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuations. Certain legacy Clients may have fee arrangements that differ from the range above.

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

### **Fee Billing**

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective month. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with PAG at the end of the prior month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by PAG directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

### **Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than PAG, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges for mutual funds and other types of investments. The fees charged by PAG are separate and distinct from these custody and execution fees.

In addition, all fees paid to PAG for wealth management services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses,

account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of PAG, but would not receive the services provided by PAG which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by PAG to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

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

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

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

PAG does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a Client). All fees are calculated as described in Item 5 above of this Disclosure Brochure and are not charged on the basis of income or capital gains on capital appreciation.

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

## **Item 7 – Types of Clients**

PAG provides wealth management services to individuals, high net worth individuals, trusts, estates, charitable organizations, corporations and business entities. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. PAG generally requires a minimum relationship size of \$100,000 and an annual fee of \$2,000, which may be reduced at the sole discretion of the Advisor, depending on the nature and complexity of each Client's circumstances.

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

Certain strategies of PAG may result in greater volatility and greater risk of loss than other more diversified strategies. All of our strategies will expose Clients to various risks, including, but not limited to, concentration risk, market risk, interest rate risk, stock selection risk and illiquidity risk. Investing in securities involves risk of loss that Clients should be prepared to

bear.

### **Methods of Analysis**

PAG attempts to measure a Client's risk tolerance, time horizon, goals and objectives through an interview and data-gathering process in an effort to determine an investment plan or portfolio to best fit the Client's profile. Investment strategies may be based upon a number of concepts and determined by the type of Client. Client participation and the Client's delivery of accurate and complete information are critical to our process. PAG is entitled to rely on the financial and other information provided by Client without duty or obligation to investigate the accuracy or completeness of the information. It is the responsibility of the Client to inform PAG of any changes in the financial condition, goals or other factors that may affect this analysis.

Numerous publicly available sources of economic, financial and investment research are used by PAG. Asset allocation software and historical performance modeling software may also be utilized.

While PAG makes every effort to consider tax consequences, the sale of investments may cause taxable gain(s) or loss(es) to the Client. Clients are welcome to consult their independent personal tax Registrant about tax consequences resulting from transactions or any particular investment held in their account.

### **Other Risks**

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

While academic research drives the Advisor's investment recommendations, it does not guarantee that the investment will increase in value. Investments selected through academic research may lose value, and may have negative investment performance. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

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

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



### Market Risks

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

### ETF Risks

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

### Mutual Fund Risks

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

### Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

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

## **Item 9 – Disciplinary Information**

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be considered material to your evaluation of PAG or the integrity of PAG's management.

Philip Pursino, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by FINRA; it was determined that, Mr. Pursino violated NASD Rules 2370 and 2110 and FINRA Rule 2010. Mr. Pursino borrowed money from two customers contrary to his member Firm's written supervisory procedures that permitted registered persons to borrow from customers only under limited circumstances. Mr. Pursino failed to notify or obtain written approval of the loans in advance from his member Firm. Philip Pursino consented to the imposition of the following sanctions:

- Suspension from association with any FINRA member firm in all capacities for two (2) months (April 15, 2013 – June 14, 2013); and a Fine of \$5,000.
- Philip Pursino has not been associated with any FINRA member firm since April 2011.

In addition, a financial judgment was awarded to Ameriprise against Mr. Pursino for failure to pay Ameriprise resulting from Mr. Pursino's separation from Ameriprise. The judgment has been paid in full.

We encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 166614. You may also research the background of Philip Pursino by with his name or individual CRD# 3212554.

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

### **Insurance Agency Affiliations**

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

## **Item 11 – Code of Ethics**

PAG acknowledges its fiduciary responsibility to place the investment needs of Clients ahead of itself and its associated persons (our "Supervised Persons"). The interests of Clients are held in the highest regard. Supervised Persons of PAG may have similar investment goals and objectives and as a result may buy or sell securities for their personal accounts that may be identical to or different from those recommended to Clients. Thus, at times the interests of Supervised Persons accounts may coincide with the interests of Clients' accounts. However, at no time will Supervised Persons of PAG receive an added benefit or advantage over Clients with respect to these transactions. PAG and its Supervised Persons will not place itself in a position to have added benefit as a result of advice given to Clients. Supervised Persons of PAG shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment, unless the information is also available to the investing public on reasonable inquiry. Philip Pursino, Chief Compliance Officer is responsible for the monitoring of personal trading conducted by Supervised Persons.

PAG has adopted a Code of Ethics (the "Code") designed to address and prevent potential conflicts of interest as required under Rule 204A-1 of the Advisers Act. Our Code for all Supervised Persons describes our high standard of business conduct and our fiduciary duty to Clients. The Code includes provisions relating to the confidentiality of Client information, a

prohibition on insider trading, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other topics. All of our Supervised Persons must acknowledge the terms of the Code annually, or when it is amended. A copy of our Code will be provided upon request.

Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of our Clients. Nonetheless, because the Code in some circumstances would permit Supervised Persons to invest in the same securities as Clients, there is a possibility that Supervised Persons might benefit from market activity by a Client in a security held by a Supervised Person. At no time will PAG or any Supervised Person trade in any security to the detriment of any Client.

It is PAG's policy that neither PAG or any Supervised Person of PAG shall effect transactions as a principal with any Client of PAG unless such transactions are in compliance with the provisions of Advisers Act Rule 206(3)-2. It is PAG's policy that PAG will not affect any agency cross securities transactions for Client accounts without obtaining the specific consent of the Client of the conditions of Rule 206(3)-2 have been met.

Principal transactions are generally transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory Client. An agency cross transaction is generally a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory Client and for another person on the other side of the transaction. PAG's Clients or prospective clients may request a copy of PAG's Code of Ethics by Philip Pursino at 516-240-8088.

## **Item 12 – Brokerage Practices**

PAG does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize PAG to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, PAG does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

PAG will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian". PAG maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from Schwab (Please see Item 14 below.)

*Soft Dollars* - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **PAG does not participate in soft dollar programs sponsored or offered by any broker-**

**dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

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

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

### **Aggregation and Allocation**

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

### **Item 13 – Review of Accounts**

Investment management and supervisory services involve continuous and ongoing services to include frequent monitoring and internal review of portfolio assets on a quarterly, monthly, perhaps even daily basis by PAG or Mr. Pursino. The frequency of and processes for the internal portfolio reviews are dependent upon the nature and complexity of the portfolio and at the discretion of PAG. Reviews may also occur at the time of significant deposits or withdrawals. Reviews generally entail analyzing securities, sensitivity to various markets, investment results and other factors. PAG may also review a portfolio if the Client’s asset allocation deviates over the target acceptable limits, at which time rebalancing is considered.

Individual portfolio reviews with Clients are conducted as requested by the Client, at PAG’s discretion, or according to the interval agreed upon in the Client’s engagement letter. The timing of portfolio reviews conducted with Clients are guided by the Client’s stated objectives or at PAG’s discretion, however, PAG prefers Clients initiate meetings at least annually. In all cases, Clients are obligated to contact PAG when a real or potential change in the Clients’ financial condition occurs so PAG can review the portfolio along with the Clients’ new information so PAG and the Client can ensure the investment strategies continue to be appropriate. Reviews are conducted by the Client’s Advisor.

Clients receive confirmation statements for transactions and monthly statements, directly from their custodian. The custodian's quarterly reports detail account value, net monthly change, portfolio holdings, and account activity. If agreed to at a Client's engagement, PAG may prepare additional reports and these reports may include information on the inventory of account holdings and account performances. PAG may also provide consultation or financial planning Clients with various reports, post meeting communications, or written plans as may be agreed to at engagement.

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

### Participation in Institutional Advisor Platform

PAG has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like PAG. As a registered investment advisor participating on the Schwab Advisor Services platform, PAG receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services to PAG that may not benefit the Client, including: educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. PAG believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

### **Compensation for Client Referrals**

PAG does not compensate, either directly or indirectly, any persons who are not supervised

persons, for Client referrals.

## **Item 15 – Custody**

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

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

## **Item 16 – Investment Discretion**

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

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

PAG does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting. PAG will not take action with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.

## **Item 18 – Financial Information**

PAG does not have any financial commitment that impairs our ability to meet our contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding. PAG is not required to deliver a balance sheet along with this Disclosure Brochure as PAG does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

**PHILIP PURSINO**

**Pursino Advisory Group LLC**  
**1325 Franklin Avenue, Suite 255**  
**Garden City, NY 11530**  
**[www.Pursino.com](http://www.Pursino.com)**

**P.516.240.8088**

**F.516.240.8087**

**FORM ADV PART 2B**  
**BROCHURE SUPPLEMENT**

March 18, 2024

This Form ADV 2B (“Brochure Supplement”) provides information about Philip Pursino (CRD# 3212554) that supplements the Pursino Advisory Group LLC (“PAG”) Disclosure Brochure. You should have received a copy of that Disclosure Brochure. Please contact us if you did not receive PAG’s Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement.

Additional information about Mr. Pursino is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3212554.

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

---

### ITEM 2. EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

#### Managing Principal & Sole Member

##### Philip Pursino, Managing Principal and Sole Member

Philip Pursino is the founder, Managing Principal and Chief Compliance Officer of PAG. Prior to starting PAG, Mr. Pursino was an Investment Advisor Representative affiliated with United Advisor Services, LLC and before that he was a Private Wealth Advisor at Philip Pursino and Associates, a franchisee of Ameriprise Financial, Inc. ("Ameriprise" and formerly American Express Financial Advisors, Inc.). During his time there, he provided financial planning and investment advisory services for individuals, trusts, estates, charitable organizations and corporations. Philip Pursino attended New York Institute of Technology and is a member of the Financial Planning Association.

### ITEM 3. DISCIPLINARY INFORMATION

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices.

Philip Pursino, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by FINRA; it was determined that, Mr. Pursino violated NASD Rules 2370 and 2110 and FINRA Rule 2010. Mr. Pursino borrowed money from two customers contrary to his member Firm's written supervisory procedures that permitted registered persons to borrow from customers only under limited circumstances. Mr. Pursino failed to notify or obtain written approval of the loans in advance from his member Firm.

Philip Pursino consented to the imposition of the following sanctions:

- Suspension from association with any FINRA member firm in all capacities for two (2) months (April 15, 2013 – June 14, 2013); and a Fine of \$5,000.
- Philip Pursino has not been associated with any FINRA member firm since April 2011.

In addition, a financial judgment was awarded to Ameriprise against Mr. Pursino for failure to pay Ameriprise resulting from Mr. Pursino's separation from Ameriprise. The judgment has been paid in full. You may view the backgrounds of Mr. Pursino on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his individual CRD# 3212554.



## **ITEM 4. OTHER BUSINESS ACTIVITIES**

### **Insurance Agency Affiliations**

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

## **ITEM 5. ADDITIONAL COMPENSATION**

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

## **ITEM 6. SUPERVISION**

Philip Pursino is the Chief Compliance Officer of PAG. Please call Mr. Pursino at 516-240-8088 with any questions the Advisor may have in regards to compliance supervision.

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