

# **Investment Advisor Brochure**

## **Item 1- Cover Page**

### **ADV Part 2A, Firm Brochure**

**Madison Global Advisors, LLC**

**350 Vanderbilt Motor Parkway suite 205**

**Hauppauge, New York 11788**

**646-690-0330**

**March 29, 2024**

**Madison Global Advisor's CRD # is: 288894**

**This Brochure provides information about the qualifications and business practices of Madison Global Advisors, LLC. ("MGA"). If you have any questions about the contents of this Brochure, please contact us at 646-690-0330 or Anton Gerdes at [anton@madisonglobalpartners.com](mailto:anton@madisonglobalpartners.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.**

**Additional Information about Madison Advisors, LLC is also available on the SEC's website at [www.advisorinfo.gov](http://www.advisorinfo.gov)**

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## **Item 2 – Material Changes**

Since its last amended filing on 06/09/2022, the firms' assets have grown to approximately \$54 million under management. MGA is now registered with the SEC as an advisor and is no longer registered with New York State.

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### **Item 4 – Advisory Business**

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## **4A. Advisory Firm**

MGA is a registered limited liability company (LLC) investment advisor formed in May 2017. The firm is owned by Madison III LLC and Anton Gerdes Jr. Madison III is owned by David Kaplan, Taniel Aminov and Arik Eshel. MGA is focused on providing financial planning services and portfolio management to all customers.

## **4B. Advisory Services**

MGA provides financial planning and portfolio management to individuals and businesses in New York and other states.

MGA acts as a fiduciary for all of its clients. That means MGA places the financial concerns of its clients ahead of its own and only acts within the best interests of the client. Prior to entering into any agreement, the client will be provided a Madison Global Advisor's Form ADV Part 2. This Disclosure Brochure provides clients with information regarding MGA and the qualifications, business practices, and nature of advisory Services/relationships that should be considered before becoming an advisory client of MGA.

MGA provides services in the following areas:

- Financial Planning
- Portfolio Management

MGA will provide financial planning and analysis. Thus, MGA will help the client understand their overall financial picture and help chart a course of financial objectives. This will include consultation and advice regarding areas of concern including cash flow, planning for college, planning for retirement, education planning, planning for the purchase of a home, proper budgeting, and management of debt, charitable donations, insurance issues, health care planning, and retirement needs. The specific financial plan created will vary depending upon the specific needs of the client.

To facilitate the financial plan MGA will interview the client and determine the specific financial concerns and needs. Once the needs are determined MGA will examine and analyze the information presented.

## **Portfolio Management**

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MGA has developed an approach to personal, professional, and business portfolio management which seeks to maximize long-term goals and expectations while managing risk. Therefore, prior to recommending any portfolio MGA will work with each client to understand their individual situation. This will include a review of the client's financial goals, net worth, cash flow, tax planning, insurance needs, retirement planning, portfolio review, educational planning and charitable donations. After that consultation with a full understanding of the client's personal, professional, business and financial situation a strategy can be recommended. Specifically, MGA will recommend selections of strategies that may include stocks, convertible bonds, corporate debt securities, U.S. Government securities, certificates of deposit, mutual funds and exchange-traded funds and any other strategy deemed appropriate.

### **4C. Tailoring Services**

Each client's needs and objectives may vary therefore MGA tailors its services to the needs of each client. Further, the client may place restrictions on investing in certain securities or certain types of securities.

### **4D. Wrap Fee Program**

Under the Wrap Program, Madison is able to offer participants discretionary investment management services for a single specified annual fee, inclusive of trade execution, custody, reporting, and investment management fees. The negotiable annual fee is based upon a percentage (%) of the total market value and type of assets placed under management, generally between 1.00% and 2.00%, which shall be based upon various objective and subjective factors, including, but not limited to: anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, complexity of the engagement, anticipated services to be rendered, grandfathered fee schedules, employees and family members, courtesy accounts, competition, negotiations with client and the level and scope of the overall investment advisory services to be rendered. Registrant's annual investment management fee (and the RBC Wrap Fee Program fee) shall be prorated and debited quarterly, in advance, based upon the market value of the assets on the last day of the previous quarter. In the event that the fee is determined quarterly, in advance, based upon the market value of such assets on the last day of the previous quarter, Madison's policy is to treat intra-quarter account additions and withdrawals equally, unless indicated to the contrary on the Madison's written Brochure and/or Investment Advisory Agreement executed by the client. Participation in the Wrap Program and/or RBC Wrap Fee Program may cost more or less than purchasing such services separately. Under

## **Investment Advisor Brochure**

Madison's wrap program, the client generally receives investment advisory services, the execution of securities brokerage transactions, custody and reporting services for a single specified fee. In addition, the fees charged for participation in the Wrap Program and/or RBC Wrap Fee Program may be higher or lower than those charged by other sponsors of comparable wrap fee programs. The terms and conditions of a wrap program engagement are fully discussed in Madison's Wrap Fee Program Brochure.

### **4E. Assets Under Management**

As of September 19, 2022, MGA had approximately \$54 million under management.

## **Item 5 – Fees and Compensation**

### **5A. Portfolio Management Fees**

Our fee is calculated as a percentage of assets under management. The fee charged by MGA is 2% or less annually for advisory clients. We consider account size, investment objectives, and services required in determining our fee.

### **5B. Payment of Fees**

Fees are deducted directly from the clients account on a quarterly basis at RBC and monthly at Interactive Brokers. The fee is based upon the market value of the assets in the account on the last day of the previous month.

### **5C. Other Fees**

There may be other fees including transaction fees, brokerage commissions or other fees associated with any transaction. These fees will be in addition to the fees enumerated above. Please see Item 12 for further elaboration regarding brokerage fees and services.

### **5D. Refunds**

Refunds for fees deducted will be refunded on a prorated basis as they are collected in advance from the clearing firm.

### **5E. Other Compensation**

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MGA does not accept compensation for the sale of securities or other investment products.

### **Item 6 – Performance Based Fees**

MGA does not charge any investment (wealth management) performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

### **Item 7 – Types of Clients**

MGA provides investment advice and services to the following types of clients: individuals, including high net worth individuals, pensions, profit-sharing plans, non-profit organizations, corporations, trusts and businesses. The firm does not maintain a minimum investment requirement and provides superior representation and advisory services regardless of the income potential from the client

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

#### **8A. Methods of Analysis**

MGA may utilize the following methods of security analysis:

- Charting** - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices);
- Fundamental** - (analysis performed on historical and present data, with the goal of making financial forecasts);
- Technical** – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices); and
- Cyclical** – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices).

Madison Advisors may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases** (securities held at least a year);
- Short Term Purchases** (securities sold within a year).

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**Investment Risk:** Investing in securities involves risk of loss that clients should be prepared to bear. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the MGA) will be profitable or equal to any specific performance level.

### **8B. Risks**

MGA cannot guarantee that any strategies or portfolio recommended can predict future results and cannot insulate clients from market corrections. MGA 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.

MGA will construct a portfolio, consisting of individual stocks and other investments. These investments necessarily bear risks including market risk, interest rate risk, inflation risk, currency risk, liquidity risk and business risk. When contracted, MGA will primarily employ financial analysis and methods based in modern portfolio theory to mitigate these risks. These risks will be explained to the client. The focus will be on proper asset allocation and diversification through exposures to several asset classes in developing investment strategies for its client's long-term investment strategy. Indeed, asset allocation is the most significant investment tool to mitigate any risks and this philosophy will be explained to the client in detail.

MGA will rely on financial and other information provided by the client. MGA will work with each client to determine their tolerance for risk as part of the process of creating a portfolio. As noted, 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 their advisor.

Concerning financial planning, recommendations may pose a potential conflict between the interests of MGA and the interests of the client. If a conflict exists between the interests of MGA and the interests of the client, we will disclose these conflicts to the client.

### **8C. Particular Securities**



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As noted, to the extent MGA will recommend a specific type of security; these securities can include debt and/or equity securities, mutual funds, and ETF's. The risks associated with these securities will be highlighted and explained and the methods of trying to mitigate such risks will be explored utilizing all of the above tools

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to an evaluation of MGA or the integrity of MGA management. MGA further information concerning the Firm and its advisors can be found at [www.FINRA.org](http://www.FINRA.org).

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

#### **10A. Broker Dealer Registration**

**A.** As Investment advisor representatives of MGA will also be registered with the broker/dealer, Madison Global Partners, (MGP), a broker/dealer registered with FINRA and SIPC.

**B.** Neither MGA, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

**C.** MGA does not serve as an attorney, accountant, and no portion of our services should be construed as same. Accordingly, we do not prepare legal documents or prepare tax returns. To the extent requested by a client, we may recommend the services of other professionals for non-investment implementation purpose (i.e., attorneys, accountants, insurance, etc.), including a broker-dealer. As disclosed above, all Madison Advisors representatives are also registered representatives of MGP, an affiliated SEC registered and FINRA member broker dealer. Clients can choose to engage those representatives in his/her individual capacities to effect securities brokerage transactions on a commission basis.

#### **Conflict of Interest:**

The recommendation by Advisor or its representatives that a client purchase a securities commission Investment from MGP presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No

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client is under any obligation to purchase any securities commission products from MGP representatives. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from MGP and/or its representatives.

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

MGA has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at MGA must acknowledge the terms of the Code of Ethics annually, or as amended.

MGA anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which MGA, its affiliates and/or clients, directly or indirectly, have a position of interest. MGA employees and persons associated with MGA are required to follow MGA Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of MGA and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for MGA clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of MGA will not interfere with making decisions in the best interest of advisory clients and implementing such decisions while, at the same time, allowing employees to invest for their own accounts. 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 MGA clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between

MGA and its clients. Moreover, in the event any officer or employee of MGA trades a security at the same time such security is recommended to a client the client will always get the best price.

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MGA clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Anton Gerdes.

### **Item 12 – Brokerage Practices**

#### **12A. Client Transactions**

MGA may assist clients in the selection process for various vendor relationships, including brokerage services. The factors that will be considered include the integrity of the broker/dealer, the reputation and business dealings of the broker/dealer, the combination of transaction execution services, the ability to execute, clear and settle trades among other factors. All trades will be executed consistent with MGP's duty to seek best execution for all client trades. That means the most favorable terms for a transaction based on all relevant factors. MGA will recommend MGP to advisory clients for plan implementation and any services required of a broker/dealer. This may potentially raise a conflict of interest. As noted, the client will be informed of the potential conflict and will be informed that clients may utilize the broker/dealer of their choice and have no obligation to purchase or sell products through such broker that MGA recommends. Further, MGA does not require a client to use any particular broker/dealer. MGA may be unable to achieve favorable execution of client transactions when utilizing a broker/dealer not recommended by the Firm which may result in greater costs to the client. MGA does not receive research or other products or services in connection with client transactions. MGA does not use "soft dollars" to obtain research or other services as allowed under Section 28(e) of the Securities and Exchange Act of 1934.

#### **12B. Aggregate Purchases**

Transactions for each client will be affected independently unless MGA decides to purchase or sell the same securities for several clients at approximately the same time. MGA may aggregate orders to allocate fairly among client accounts.

### **Item 13 – Review of Accounts**

#### **13A. Review**

For those clients to whom MGA provides investment supervisory services, account reviews are conducted on an ongoing basis by MGA's investment adviser representatives. All investment supervisory clients are advised that it remains their responsibility to advise MGP of any changes in their investment objectives and/or

## **Investment Advisor Brochure**

financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with their advisor on an annual basis.

### **13B. Periodic Review**

In addition, all financial plans will be reviewed and updated at the client's request or as required based on the signed agreement for services. Additional reviews may be triggered by changes with money managers, if applicable, material market conditions, economic changes, political events or substantial additions or withdrawals from the established plan.

### **13C. Reports**

Reports of client accounts will be generated on at least a quarterly basis from our custodian highlighting the portfolio's changes over the course of the report period. Other reports including performance reports will be in writing and furnished to the client upon request.

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

### **Compensation 14A. Economic Benefit**

As referenced in Item 12.A.1 above, MGA may receive an indirect economic benefit from MGP. MGA without cost (and/or at a discount), may receive support services and/or products from MGP (or another broker-dealer/custodian, investment platform, unaffiliated investment manager, and/or mutual fund sponsor).

MGA clients do not pay more for investment transactions effected and/or assets maintained at MGP or any other entity as a result of this arrangement. There is no corresponding commitment made by MGA to MGP or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

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### **14B. Referrals**

MGA will not directly or indirectly compensate any person who is not a supervised person of MGA for client referrals.

### **Item 15 – Custody**

MGA does not maintain custody over client accounts. However, MGA does maintain custody over some client accounts through the withdrawal of fees. The client will receive at least quarterly statements from the custodian and is urged to review and carefully compare those statements with any reports received from MGA.

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

MGA may have discretionary authority from the client at the outset of the investment advisory relationship to select the identity and amount of securities or other products to be bought or sold. When selecting products and determining amounts, MGA will observe the investment policies, limitations and restrictions, if any, provided by the client. Those guidelines and restrictions must be provided to MGA in writing.

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

MGA does not have any authority and does not vote proxies on behalf of its clients. Clients will not receive proxies or other solicitations from the Firm, rather clients will receive such information from the transfer agent or custodian of the client. MGA may provide advice to clients regarding the clients' voting of proxies and any client may contact the Firm at any time to discuss these matters.

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

MGA is required to provide certain financial information or disclosures about its financial condition.

MGA does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance.

MGA has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

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### **Item 19 - Requirements for State Registered Advisors**

Not applicable.

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**Anton Gerdes**

**Biography Supplement**

**Madison Global Advisors, LLC**

**350 Vanderbilt Motor Parkway Suite 205**

**Hauppauge, New York 11788**

**646-690-0330**

**June 08, 2022**

**This Brochure Supplement provides information about Anton Gerdes that supplements the MGA Brochure. You should have received a copy of the Brochure. Please contact Anton Gerdes at 646-690-0330 if you did not receive MGA Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Anton Gerdes is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

# Investment Advisor Brochure

**ANTON GERDES JR**

## **Item 2 –Business Experience**

Phone: 646-690-0330

E-mail: Anton@madisonglobalpartners.com

Born: 1957

### **Formal Education after High School:**

- Long Island University C.W. Post Campus, Accounting

### **RECENT BUSINESS BACKGROUND:**

#### **Madison Global Partners, LLC**

2017 - Present

*CEO*

Oversee the operations of the broker/dealer, including reviewing new accounts, dealing with customer complaints and hiring and firing of personnel. Communicate with compliance and ensure Firm procedures and regulatory rules are followed. Maintain relations between the representatives and branch owners, handle finances of the firm.

#### **Trident Partners, Ltd**

2015-2017

*Register Representative*

#### **Gilford Securities**

2014-2015

*Senior Vice President*

#### **East Shore Partners**

1981-2015

*Executive Vice President*

Supervised registered representatives. Monitored and supervised opening of new client accounts, execution of buy and sell orders, margin calls and all representative activity. Processed account transfers, handled customer inquiries and maintained daily blotters.



## **Investment Advisor Brochure**

Trained new recruits, assisted with the management of the office and developed advisory accounts.

### **Item 3 – Disciplinary Information**

MGA is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. There is no information applicable to this Item for Mr. Gerdes

### **Item 4- Other Business Activities**

The Firm is required to disclose any outside business activities that are investment related or that provide a substantial source of income or involve a substantial amount of time. Mr. Gerdes is affiliated with the broker/dealer Madison Global Partners.

### **Item 5- Additional Compensation**

MGA is required to disclose any additional compensation for providing advisory services received from anyone who is not a client. This would include sales awards or any bonus based on number of sales. No information is applicable to this Item.

### **Item 6- Supervision**

At MGA all individuals work as a team to provide planning and investment advice to our clients. Each client has a primary and a secondary adviser to ensure that all advice provided to clients is monitored. Representative Anton Gerdes (646-690-0330) is responsible for supervising MGA advisory activities.

### **Item 7- Requirements for State Registered Advisors**

Mr. Gerdes has not been the subject of the entry of any award and has not been found liable in an arbitration claim or a civil, self-regulatory organization or administrative proceeding alleging damages in excess of \$2,500, involving an investment or an investment-related business or activity; fraud, false statements, or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices. Mr. Gerdes has never been the subject of a bankruptcy petition.

# Investment Advisor Brochure

**DAVID KAPLAN**

## **Item 2 –Business Experience**

Phone: 646-690-0330

E-mail: Davidkaplan@madisonglobalpartners.com

Born: 1960

### **Formal Education after High School:**

•The Business School at the University of South Carolina, Business Administration, Management, 1983

### **RECENT BUSINESS BACKGROUND:**

#### **Madison Global Partners, LLC**

2017 - Present

*Managing Partner*

#### **Trident Partners, LTD**

2015-2017

*Senior Vice President*

Manage all day-to-day operations of the broker/dealer, including reviewing new accounts, dealing with customer complaints and hiring and firing of personnel. Communicate with compliance and ensure Firm procedures and regulatory rules are followed. Maintain relations between the representatives and branch owners, handle finances of the firm.

#### **Gilford Securities Inc.**

1991-2015

Vice President

Supervised registered representatives. Monitored and supervised opening of new client accounts, execution of buy and sell orders, margin calls and all representative activity. Processed account transfers, handled customer inquiries and maintained daily blotters. Trained new recruits, assisted with the management of the office and developed advisory accounts.

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### **Item 3 – Disciplinary Information**

MGA is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Information is applicable to this Item and it can be found on the CRD system for Mr. Kaplan. Mr. Kaplan has 4 customer disputes and one regulatory matter. As noted,

Specifically, the regulatory matter concerned the failure to supervise a registered representative. It resulted in a civil penalty of \$30,000, a disgorgement in the amount of \$225,000 and a 12-month suspension by the SEC.

One customer complaint from 1992 alleged damages of \$800,000 from unauthorized trades, unsuitable trades, misappropriate funds and guarantees all dating back to 1983. It resulted in a \$27,001 settlement.

One customer complaint from 1993 concerned the failure to supervise a broker. It resulted in a \$28,000 settlement

One customer complaint from 2009 concerned the failure to supervise a broker who allegedly made unsuitable recommendations. It resulted in a \$90,000 settlement.

One customer complaint from 2014 concerned the fact Mr. Kaplan was named as a respondent in the arbitration based upon 'control person' liability for the alleged wrongful acts of one of the firm's brokers. It resulted in a \$50,000 settlement.

### **Item 4- Other Business Activities**

The Firm is required to disclose any outside business activities that are investment related or that provide a substantial source of income or involve a substantial amount of time. Mr. Kaplan is affiliated with the broker/dealer Madison Global Partners.

### **Item 5- Additional Compensation**

MGA is required to disclose any additional compensation for providing advisory services received from anyone who is not a client. This would include sales awards or any bonus based on number of sales. No information is applicable to this Item.

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### **Item 6- Supervision**

At MGA all individuals work as a team to provide planning and investment advice to our clients. Each client has a primary and a secondary adviser to ensure that all advice provided to clients is monitored. Representative David Kaplan (646-690-0330) is responsible for supervising MGA advisory activities.

### **Item 7- Requirements for State Registered Advisors**

Mr. Kaplan has not been the subject of the entry of any award and has not been found liable in an arbitration claim or a civil, self-regulatory organization or administrative proceeding alleging damages in excess of \$2,500, involving an investment or an investment-related business or activity; fraud, false statements, or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices. Mr. Kaplan has never been the subject of a bankruptcy petition.