

REGISTERED INVESTMENT ADVISOR BROCHURE

W. Howard Clark, Jr., CFP, ChFC, CLU
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SEC #801-27064

1. Clark Associates Financial Planning, Inc. Advisory Services and Fees:
 - A. Furnishes investment advice through consultations.
 - B. On more than an occasional basis, furnishes advice to clients on matters not involving securities.

These services are considered **FINANCIAL PLANNING**. Clark Associates Financial Planning, Inc. offers investment advisory services for a percentage of assets under management, hourly charges and fixed fees.

The fee is based upon the time and work involved. **The fee may be negotiated depending on the situation.** Taking the aforementioned into consideration an hourly fee could run anywhere from \$100-\$250 an hour or more.

ASSETS UNDER MANAGEMENT

50 Basis Points (.005 or ½ of 1%)

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2. Types of Clients:

Clark Associates Financial Planning, Inc. generally provides investment advice to individuals, corporations, business entities, retirement planning, trusts, estates and charitable organizations.

3. Types of Investment:

Clark Associates Financial Planning, Inc. **OFFERS ADVICE** on the following:

- A. Equity Services
 - 1. Exchange-listed securities
 - 2. Securities traded over-the-counter
- B. Certificates of Deposit
- C. Investment Company Securities
 - 1. Variable life insurance
 - 2. Variable annuities
 - 3. Mutual fund shares
- D. United States Government Securities
- E. Interest in Partnerships Investing In:
 - 1. Real Estate
 - 2. Oil and gas interests
 - 3. Partnerships, such as, cable TV, cattle programs, or any other tax shelters that our broker/dealer, ProEquities, Inc., A Registered Broker/Dealer, provides to us.
- F. Furnishes advice on some insurance matters

4. Methods of Analysis, Sources of Information and Investment Strategies:

Clark Associates Financial Planning, Inc. security methods and main sources of information include financial newspapers and magazines, annual reports, prospectuses and filings with the Securities and Exchange Commission. The principle sources of information are supplied through the various mutual fund companies, prospectuses, insurance companies and information that we have from our broker/dealer.

REGISTERED INVESTMENT ADVISOR BROCHURE (Cont'd)

CLARK ASSOCIATES FINANCIAL PLANNING, INC. OFFERS A SPECIFIC FINANCIAL PLAN FOR THE MANAGEMENT OF INDIVIDUAL ASSETS BASED ON EACH INVESTORS ASSETS, SPENDING NEEDS, AND THE HISTORIC RISK REWARD RELATIONSHIP OF CASH AND CASH ALTERNATIVES, DEBT, AND EQUITY. CASH FLOW, TAX, RISK, AND ESTATE ASPECTS ARE TAKEN INTO CONSIDERATION IN THIS FINANCIAL PLANNING PROCESS.

Clark Associates manages your
EXPECTATIONS
about your money
then
manages your money

5. Education and Business Standards:

General standard of education and business background are required which may prove to be appropriate when and if we are associated with another person or firm.

6. Education and Business Background:

A. W. Howard Clark, Jr. – DOB 3/18/36

Graduate of: Malvern Prep, Malvern, PA

St. Bonaventure, St. Bonaventure, NY

American College, Bryn Mawr, PA

College of Financial Planning, Denver, CO

President – Clark Associates Financial Planning, Inc.
and W. Howard Clark, Jr., Inc.

Financial Planner

Registered Representative with ProEquities, Inc., A Registered Broker/Dealer

Licensed in Life, Health and Property Casualty Insurance

NASD Series #6, #7, #8, #22 and #63

Designations: Certified Financial Planner

Chartered Financial Consultant

Chartered Life Underwriter

Life Underwriter Training Council

Membership: Society of Financial Service Professionals

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REGISTERED INVESTMENT ADVISOR BROCHUE (Cont'd)

6. Education and Business Background (Cont'd)

B. Elizabeth M. Clark – DOB 11/4/38

Graduate of: Notre Dame of Maryland, Baltimore, MD

Bon Secours School of Nursing (RN), Baltimore, MD

Vice-President, Secretary/Treasurer – Clark Associates Financial Planning, Inc. and W. Howard Clark, Jr., Inc.

Registered Representative with ProEquities, Inc., A Registered Broker/Dealer, for Administration

Office Manager

Licensed in Life and Health Insurance

NASD Series: #6 and #63

C. John P. Clark – DOB 3/19/76

Graduate of: Bishop Eustace Prep. School, Pennsauken, NJ

Saint Anselm College, Manchester, NH

Financial Planner

Registered Representative with ProEquities, Inc., A Registered Broker/Dealer

Licensed in Life and Health Insurance

NASD Series: #7, #24 and #66

Designations: Registered Financial Consultant

Certified Senior Advisor

CCO

D. Lewis N. Procacci – DOB 3/22/44

Graduate of: Pennsauken HS, Pennsauken, NJ

Rutgers University, New Brunswick, NJ

Solicitor and/or IA for Clark Associates Financial Planning, Inc.

Financial Planner

Registered Representative with ProEquities, Inc., A Registered Broker/Dealer

Licensed in Life, Health and Property Casualty Insurance

NASD Series #6, #7 and #63

Designations: Chartered Financial Consultant

Chartered Life Underwriter

Life Underwriter Training Council

REGISTERED INVESTMENT ADVISOR BROCHURE (Cont'd)

7. Other Financial Industry Activities and Affiliations:

- A. ProEquities, Inc., A Registered Broker/Dealer
- B. Estate Planning – For clients who need trusts we use various companies. We are named Register Investment Advisor, Investment Advisor, Financial Planner, Registered Representative, Broker of Record, or Life Insurance Agent.
- C. Tax Accounting Firm - Edward J. Clark and Edward J. Clark, Jr. of Clark Associates. We sometimes refer clients to them.
- D. Attorney – John L. Conroy, Jr. We sometimes refer people to him for wills, trusts, estates, and business matters. Sometimes other attorneys are recommended.
- E. Other business activities are through firms which handle the purchase of insurance and equity products.
- F. Pension Consultants and 3rd Party Administrators - We refer clients to various pension Consultants and 3rd party administrators.
- G. Reverse Mortgage Companies - We sometimes refer clients to them.

8. Participation or Interest in Client Transactions:

- A. ProEquities, Inc., A Registered Broker/Dealer, is our broker/dealer and, as such, if a client wants to purchase securities then they may do so through them.
- B. We own some of the insurance and equity products that the clients also own.

9. Review of Accounts:

- A. On a regular basis, depending on the need of individual clients and their change in circumstances, W. Howard Clark, Jr. and John P. Clark of Clark Associates Financial Planning, Inc. helps the clients increase their cash flow and net worth. W. Howard Clark, Jr. and John P. Clark of Clark Associates Financial Planning, Inc. determines all general investment and financial planning advice to be given to clients.
- B. Regular reports are given by institutions from the time the clients purchase products. The nature and frequency of reports depend on the client's situation. In addition, on a regular basis we report to the clients about their financial affairs.

REGISTERED INVESTMENT ADVISOR BROCHURE (Cont'd)

10. Investment or Brokerage Discretion:

Clark Associates Financial Planning, Inc. suggests a broker to clients. We use a broker/dealer named ProEquities, Inc., A Registered Broker/Dealer and we are able to purchase products through them for our clients. We may receive a commission from them for the products we purchase. Clients do not pay commissions higher than those obtainable from other brokers in return for those products and services. We tell the clients that they can use any licensed Registered Representative to purchase their products but that we can purchase them through our broker/dealer ProEquities, Inc., A Registered Broker/Dealer. As you are aware there is always the possibility of a conflict of interest where products are purchased that are recommended in a plan. What makes objectivity is **NOT** the method of compensation, **NOT** being on a fee only or commission only or combination of fee and commission basis but knowledge, ethics and the ability to present many procedures and products for the benefit of your client.

11. Additional Compensation:

W. Howard Clark, Jr., Inc., W. Howard Clark, Jr., and John P. Clark sometimes receive **commissions and/or trails or renewals** from insurance companies and from the broker/dealer on some products that are purchased for a client. We sometimes receive prizes and conventions from the insurance and equity firms. We also receive referrals from other professionals that we deal with. Clark Associates Financial Planning, Inc. sometimes receives a management fee from W. Howard Clark, Jr., Inc.

12. Solicitor for Clark Associates Financial Planning, Inc.

Lewis N. Procacci is a solicitor and/or IA for Clark Associates Financial Planning, Inc., the Registered Investment Advisor and sometimes receives remuneration from commissions and/or fees as business decisions dictate. There are no extra commissions or fees paid by the client due to his solicitations.

We would be happy to send you the Registered Investment Advisor Brochure if you so request.

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