



**MAIN STREET  
FINANCIAL LLC**

*Wall Street Expertise, Main Street Values*

## **Form ADV Part 2B – Individual Disclosure Brochure**

**for**

**Charles J. Benway**

**Effective: March 31, 2013**

This Brochure Supplement provides information about the background and qualifications of Charles Joseph Benway (CRD # **2321404**) in addition to the information contained in the Main Street Financial, LLC (“Main Street” or the “Advisor”) Brochure. If you have not received a copy of this Brochure or if you any questions about the contents of the Main Street Brochure or this Brochure Supplement, please contact us at (914) 242-0553 or by email at [cbenway@mainstfinancial.com](mailto:cbenway@mainstfinancial.com).

Additional information about Mr. Benway is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Educational Background and Business Experience

The Manager of Main Street is Charles Benway. Mr. Benway born in 1952, is a dedicated Portfolio Manager for Client accounts of Main Street. Mr. Benway earned Masters of Business and Administration from New York University in Finance. Mr. Benway earned a Bachelors of Science from the U.S. Naval Academy in Economics. Mr. Benway is a Certified Public Account (“CPA”) and a CERTIFIED FINANCIAL PLANNER™ (“CFP®”) practitioner. Additional information regarding Mr. Benway’s employment history is included below.

### Employment History:

Manager, Main Street Financial, LLC	2001 to Present
Self Employed, Charles Benway, CPA	1988 to Present

### About the CFP® Designation

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard

of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

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

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*There are no legal, civil or disciplinary events to disclose regarding Main Street or Mr. Benway.* Neither Main Street nor Mr. Benway has ever been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Main Street or Mr. Benway.

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. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Main Street or Mr. Benway.* However, we do encourage you to independently view the background of Charles Joseph Benway on the Investment Adviser Public Disclosure website at <http://adviserinfo.sec.gov>. Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **2321404** in the field labeled "Individual CRD Number".

### **Item 4 – Other Business Activities**

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#### Accounting Firm Affiliation

Mr. Benway also owns an accounting firm called Charles Benway, CPA ("CPA Firm"). In most instances investment management clients of Main Street Financial are also tax clients of the CPA Firm. The CPA Firm may also provide financial planning and consulting services to Clients. Clients are not obligated to use any of the services provided by the CPA Firm. Neither the Advisor nor Mr. Benway will earn investment advisory fees in connection with any services implemented in Mr. Benway's separate capacity as a CPA.

### **Item 5 – Additional Compensation**

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Mr. Benway does not receive commissions, referral fees or any other compensation other than Investment Advisory Fees paid by Clients. Mr. Benway does receive compensation through his CPA practice referred to in Item 4.

### **Item 6 – Supervision**

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Mr. Benway serves as the Manager of Main Street. Mr. Benway's contact information is included on the cover of this Brochure Supplement.

Main Street has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Main Street. Further, Main Street is subject to regulatory oversight by various agencies. These agencies require registration by Main Street and its employees. As a registered entity, Main Street is subject to examinations by regulators, which may be announced or unannounced. Main Street is required to periodically update the information provided to these agencies and to provide various reports regarding firm business and assets.

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

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Mr. Benway does not have any additional information to disclose.