

**QUINN N. SOWELL**  
**PART 2B BROCHURE SUPPLEMENT**

**Item 1 – Cover Page**

Quinn N. Sowell  
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**This brochure supplement provides information about Quinn N. Sowell that supplements the P38 Enterprises, Inc. brochure. You should have received a copy of that brochure. Please contact Quinn Sowell if you did not receive the P38 Enterprises brochure or if you have any questions about the contents of this supplement.**

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

**Item 2 – Educational Background and Business Experience**

**Quinn N. Sowell, CFP<sup>®</sup>, EA**

**Year of Birth:** 1946

**Education:** University of Texas at Arlington, Arlington, TX BBA Accounting 1973

**Experience:** ProTax, Gun Barrel City, TX  
Owner, Tax Preparer  
01/80 – 12/03

H. D. Vest Financial Services, Irving, TX  
Registered Representative  
01/93 – 12/04

P38 Enterprises, Inc., Denton, TX  
President, Investment Adviser Representative, Enrolled Agent, Tax Preparer  
01/04 – present

***Professional Designations:***

CERTIFIED FINANCIAL PLANNER<sup>™</sup> practitioner (1995)

CFP<sup>®</sup>, Enrolled Agent (02/17/2010)

**CFP Acknowledgment**

Quinn N. Sowell is a CERTIFIED FINANCIAL PLANNER<sup>™</sup> certificant or CFP<sup>®</sup> certificant and according to CFP<sup>®</sup> Rules of Conduct, Mr. Sowell must provide his clients with his contact information, information about the services he provides, any conflicts of interest that he may have related to the provision of services, and the costs to clients associated with the services being provided. These important disclosures are contained in the Form ADV Part 2A Disclosure Brochure. Descriptions of the specific

advisory and financial planning services provided to each client are contained in each client's agreement with P38 Enterprises.

Mr. Sowell has acknowledged his responsibility as a CFP® certificant to adhere to the standards that have been established in the CFP® Board's Standards of Professional Conduct. If a client believes Mr. Sowell's conduct may violate the Standards of Professional Conduct, the client may file a complaint with the CFP® Board at [www.CFP.net/complaint](http://www.CFP.net/complaint). Please contact Mr. Sowell if you have any questions regarding his CFP® certificant or these disclosures.

#### Description of 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.

### **Enrolled Agent (EA)**

An Enrolled Agent has earned the privilege of practicing (representing taxpayers) before the Internal Revenue Service (IRS). Candidates become Enrolled Agents by either passing a written examination or through IRS experience. Candidates taking the Special Enrollment Examination must achieve passing scores on all parts of the exam, apply for enrollment and pass a background check to ensure they have not and are not engaged in any conduct that would justify suspension or disbarment of an attorney, Certified Public Accountant or Enrolled Agent from practicing before the IRS. Candidates can also become an Enrolled Agent by having (1) a minimum of 5 years continuous employment with the IRS in which they were regularly engaged in applying and interpreting provisions of the Internal Revenue Code and regulations relating to income, estate, gift, employment or excise taxes and (2) a minimum of 5 years continuous employment with the IRS in which they were regularly engaged in applying and interpreting regulations relating to qualified retirement plan matters. Candidates applying for enrollment by experience must also pass a background check.

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

Quinn N. Sowell has no legal or disciplinary events to report.

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

### **CFP®, Enrolled Agent and Tax Preparer**

Quinn Sowell prepares tax returns for clients and as an Enrolled Agent represents clients before the Internal Revenue Service. Clients that engage Mr. Sowell for tax preparation or Enrolled Agent services through P38 Enterprises must execute a separate client agreement for such services. P38 Enterprises charges a fee for tax preparation and Enrolled Agent services that is separate from the fee charged for financial planning and financial management services. Clients are not required to use Quinn Sowell/P38 Enterprises for tax preparation services or Enrolled Agent services and may use any tax professional the client elects.

If tax clients of P38 Enterprises are in need of financial planning or financial management services, Quinn Sowell may recommend the investment advisory services available through P38 Enterprises. Clients are not obligated in any manner to use the advisory services recommended Quinn Sowell.

### **Insurance Agent**

Quinn N. Sowell is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Mr. Sowell receives commissions for selling insurance and annuity products.

Mr. Sowell may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive benefits may affect the judgment of Mr. Sowell when recommending products to his clients. While Mr. Sowell endeavors at all times to put the interest of his clients first as a part of P38 Enterprises' overall fiduciary duty to clients, clients should

be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect Mr. Sowell's decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Mr. Sowell and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

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

Certain product sponsors may provide Sowell with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Mr. Sowell from product sponsors can include but are not limited to, the sponsorship of conferences and educational sessions, marketing support, payment of travel expenses, and tools to assist Mr. Sowell in providing various services to clients.

Although P38 Enterprises and Mr. Sowell endeavor at all times to put the interest of clients ahead of their own interests, these arrangements present a conflict of interest which could affect the judgment of Mr. Sowell when recommending investment products.

#### **Item 6 – Supervision**

Quinn N. Sowell is the Chief Compliance Officer of P38 Enterprises. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including himself. He can be contacted at 940-262-1106.

#### **Item 7 – Requirements for State-Registered Advisers – Legal and Financial Disclosure**

Quinn N. Sowell has not been the subject of any client arbitrations or similar legal disputes.