

# GREGORY A. HEADRICK, CFP®

This brochure provides supplemental information about Greg Headrick, CFP® (“Investment Advisor Representative”, “IAR”, “Employee”) that supplements the NWAM, LLC dba Northwest Asset Management brochure, which should have also been provided to you. Please contact Greg Headrick, CFP® at Northwest Asset Management if you need the Northwest Asset Management brochure or if you have any questions.

Additional information about Northwest Asset Management is also available at the SEC’s website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (under “investment adviser firm” and type in our firm name).

AUGUST 01, 2011

NORTHWEST ASSET MANAGEMENT  
7900 SE 28<sup>TH</sup> STREET, SUITE 412, MERCER ISLAND, WASHINGTON 98040  
GREG@NWASSET.COM  
(206) 838-3680



## TABLE OF CONTENTS

|  |   |
|--|---|
| Item 2 - Educational Background and Business Experience..... | 3 |
| Item 3 - Disciplinary Information .....                      | 6 |
| Item 4 - Other Business Activities.....                      | 7 |
| Item 5 - Additional Compensation.....                        | 7 |
| Item 6 – Supervision.....                                    | 7 |

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Gregory A. Headrick, CFP®**

Year Born: 1967

### **Educational Background:**

B.A., Finance – Washington State University (1989)

### **Business Background:**

08/2008 – Present: *Managing Member and Investment Advisor Representative*, NWAM, LLC dba Northwest Asset Management

08/2008 – Present: *Branch Manager*, Purshe Kaplan Sterling Investments

08/2006 – 08/2008: *Senior Vice President of Investments*, UBS Financial Services, Inc.

07/1992 – 08/2006: *Senior Vice President of Investments*, Piper Jaffray, Inc.

### **Professional Qualifications:**

Series 7, General Securities Representative Examination (1992)

Series 31, Futures Managed Funds Examination (2003)

Series 63, Uniform Securities Agent Laws (1992)

Series 65, Uniform Investment Adviser Law Examination (1998)

### **Professional Designations:**

Certified Financial Planner (CFP®)

Chartered Institute of Management Accounts (CIMA®)

Accredited Investment Fiduciary Analyst™ (AIFA®)

Retirement Management Analyst (RMA®)

Chartered Financial Analyst (CFA®)

### **Explanations of Designations:**

#### **CFP®: Certified Financial Planner**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered professional certification marks (collectively, the “CFP® marks”) granted by 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. The certification 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.

### **CIMA: Certified Investment Management Analyst**

This designation focuses on asset allocation, ethics, due diligence, risk measurement, investment policy and performance measurement. Only individuals with at least three years of professional experience are eligible to try

---

---

to obtain this certification, which signifies a high level of investment management expertise. The Investment Management Consultants Association offers the CIMA courses.

Individuals who hold CIMA designations are required to prove their expertise through continual recertification, which requires CIMA designees to complete at least 40 hours of continuing education every two years.

### **AIFA®: Accredited Investment Fiduciary Analyst**

The AIFA® designation certifies that the recipient has advanced knowledge of fiduciary standards of care, their application to the investment management process, and procedures for assessing conformance by third parties to fiduciary standards. The certification is administered by the Center for Fiduciary Studies, LLC (CFS).

To be eligible to receive the AIFA® designation, individuals must have already completed the AIF training program, and passed the AIF exam. Additionally, the individual must have met a minimum prerequisite score based on the candidate's educational background, professional training and work experience.. To receive the AIFA® designation, individuals must then complete a training program, successfully pass a comprehensive, closed-book final examination and agree to abide by the AIFA® Code of Ethics. In order to maintain the AIFA® designation, the individual must annually renew their affirmation of the AIFA® Code of Ethics and complete ten hours of continuing education credits.

### **RMA®: Retirement Management Analyst**

The Retirement Income Industry Association (RIIA) may grant this designation. This designation is earned after completing an educational and ethics training curriculum that teaches financial advisors the RIIA Advisory Process to provide successful retirement income solutions to clients. The RMA<sup>SM</sup> designation is focused specifically on key concepts and practical applications of retirement income planning and management, as well as the construction of portfolios to support retirement income. It does not cover the basics of retirement rules (IRAs, employer plans, etc.) or investments and other retirement income products and services because they are covered in many other traditional venues.

### **CFA®: (Chartered Financial Analyst)**

To earn this designation, you must have four years of qualified investment work experience, become a member of CFA Institute, pledge to adhere to the CFA Institute's Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program.

---

The CFA Program is organized into three levels, each culminating in a six-hour exam. The major areas of study are Ethics, Quantitative Analysis, Economics, Accounting, Security Analysis, and Portfolio Management.

In addition to producing an array of industry-supported events, educational opportunities and publications, the CFA Institute has devised a volunteer-based education program that recommends that members complete a minimum of 20 hours of continued education (CE) activities, including a minimum of two hours of standards, ethics and regulatory education each calendar year. Members have autonomy over the activities they engage in as long as they follow two broad requirements: The activity should be educational in nature and geared toward increasing the knowledge, skills and abilities of an investment professional and the educational content should relate to one or more of the Topics for Investment Professionals (TIPs) or a topic that a member deems individually relevant for his or her unique professional responsibilities.

Members receive credit for their continuing education by keeping a CE journal and then receive recognition for meeting annual milestones in their programs. The CFA Institute recognizes these milestones by providing certificates signifying program completion and by publishing the names of CE members in CFA publications.

### **ITEM 3 - DISCIPLINARY INFORMATION**

While working for UBS Financial Services, Inc. Greg Headrick, CFP® was included in a customer complaint. The complaint arose in connection with the industry wide breakdown of liquidity in the market for auction rate securities (ARS). The firm agreed to repurchase the ARS securities at issue at par value from the client pursuant to a global repurchase agreement it entered into with several regulatory bodies. This was not a settlement of a dispute between the client and the representative and was not based on the merits of the client's specific concerns or any finding of fault or wrongdoing by the named representative. The named representative was not a party to, and did not agree to or participate in, the repurchase agreement between the firm and the relevant regulatory bodies. The named representative did not make any payments to the client and the named representative was not asked to and did not contribute to the settlement amount. The listed "settlement amount" represents only the gross initial par value of the ARS position and does not take into account the actual value of the ARS position at the time the firm received it back from the client in connection with the settlement. This matter is being reported as a settlement pursuant to the requirements of FINRA regulatory notice 09-12. The complaint was settled in December of 2008.

## **ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Advisor is that of a registered investment advisor and provider of financial planning services.

Mr. Headrick is also a branch manager for broker-dealer Purshe Kaplan Sterling Investments. When acting in that capacity, he may receive the usual and customary commissions or fees on the products that the Client purchases. Receiving commissions on products may cause a conflict of interest. Therefore, the advisory Client is free to select any broker dealer the client desires for implementation of Advisor's recommendations.

As well, he works as a Social Security Advisor. In that capacity, he creates plans to advise people when to apply for social security benefits in order to maximize lifetime benefits.

Additionally, Mr. Headrick has an association with Highland Capital as an insurance agent to sell Use Life Insurance products as part of financial planning to meet client needs.

## **ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Northwest Asset Management and disclosures made in Item 4 above, Greg Headrick, CFP® receives no additional compensation related to outside business activities.

## **ITEM 6 – SUPERVISION**

Greg Headrick, CFP® is the sole managing member of Northwest Asset Management and is the supervising authority.