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## **Asset One, LLC**

### **Disclosure**

**March 2014**

**[www.assetonellc.com](http://www.assetonellc.com)**

This brochure provides information about the qualification and business practices of Asset One, LLC. If you have any questions about the contents of this brochure, please contact us at 800-466-8114. 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 Asset One, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Material Changes**

### **Annual Update**

ASSET ONE, LLC is providing this information as part of our annual updating amendment which may contain material changes from our last annual update. This section discusses only material changes since the last annual update which most recently occurred in October 2013.

### **Material Changes since the Last Update**

None

### **Full Brochure Availability**

The Firm Brochure for ASSET ONE, LLC is available by calling 800-466-8114.

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## **Advisory Business**

### **Firm Description**

Asset One, LLC is an SEC Registered Investment Adviser formed in July of 1994. Registration does not imply a certain level of skill or training.

We offer investment advisory and/or financial planning services to our clients. Such services are offered through our Investment Adviser Representatives ("IARs"). We also offer sub-advisory services to other Registered Investment Advisory Firms.

### **Principal Owners**

FA Services, Inc.  
Joseph J. Vizzini

### **Types of Advisory Service**

#### **Investment Advisory Services**

Asset One will provide investment supervisory services, defined as giving continuous advice to a client, based upon a prior-established client profile or investment policy. Such profile or investment policy will be created through personal discussions in which goals and objectives, based on your particular circumstances, are established. Each portfolio will be designed to meet a particular investment goal, which the IARs, on our behalf, have determined to be suitable to your circumstances. We have four Portfolio Management Options available.

##### ***Conservative Allocation***

Designed for the investor who has a short investment time horizon (less than 5 years), who is as concerned about capital preservation as rate of return. The portfolio is designed to minimize volatility, and to realize a rate of return equal to or greater than intermediate bonds. It is likely that for most situations, over half the portfolio would be invested in bonds, short-term instruments and/or money market funds.

##### ***Strategic Allocation***

Designed for the investor with a long-term time horizon; targeting a higher rate of return with a secondary objective of risk containment. The portfolio will generally be invested from 50% to 80% in equity investments in order to achieve the higher rate of return.

##### ***Growth***

Designed for the investor with a long-term time horizon and the desire to maximize portfolio return. The portfolio will invest primarily in equity

investments (80% to 100%). Investors should expect higher volatility and higher investment returns over the long term.

### ***Tactical Yield***

Asset One's Tactical Yield strategy is designed to provide competitive investment returns, utilizing market timing to switch between high yield bond and money market mutual funds and/or other types of bond funds such as US Government securities, US agency, foreign government, high grade US corporate debt, floating rate instruments, convertible securities and municipal bonds.

Objectives of the Tactical Yield strategy:

- Capital preservation
- High yield
- Competitive total return
- Lower volatility than equity investments

Note: Conservative Allocation, Strategic Allocation and Growth may employ the Tactical Yield strategy as management technique.

Once the appropriate portfolio has been determined, the portfolio will be continuously managed based on the portfolio's investment objectives and your individual needs. Each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. We will provide such continuous advisory services on a discretionary basis. Asset One has the authority to determine, without obtaining specific client consent, securities to be bought or sold and the amount of the securities to be bought or sold.

When appropriate to the needs of the clients, we may recommend the use of short-term trading (securities sold within 30 days), margin transactions or option strategies. Because these investment strategies bear a certain degree of risk, they will only be recommended when consistent with the client's stated risk tolerance and investment objectives.

### **Asset Allocation Services For External Pension, Profit Sharing, 401k and 403b Plan Assets**

As part of a financial planning analysis and engagement, Asset One and our IARs will assist you in determining your investment goals and objectives, risk tolerance and retirement plan time horizons. We will then recommend an initial asset allocation. However, because such assets are outside the control of Girard Securities, Inc., ("GS"), an SEC registered broker dealer and investment adviser (see pg. 13 "Other Financial Industry Activities and Affiliations" for additional information), and Asset One, you will be responsible for accepting and implementing our recommendations. We will notify you of recommended portfolio changes and will not provide performance reporting for your external retirement plans. Further, we will neither provide Continuous Supervisory or Portfolio

Monitoring services for such accounts nor receive ongoing, asset-based compensation.

### **Variable Annuity Account Management Services**

In certain instances, we may manage Variable Annuity products that are maintained outside of a standard brokerage account. We will manage the Variable Annuity Sub-Accounts ("Sub-Accounts") in accordance with the portfolio management option selected. In such cases that a reallocation is required, we will place such reallocation directly through the Variable Annuity Sponsor. In addition, although the Variable Annuities and their respective Sub-Accounts will be represented on various reports (i.e. Performance Reporting), the Variable Annuities are held at the Variable Annuity Sponsor.

### **Model Portfolio Sub-Adviser Services**

Asset One provides signals for its Tactical Yield Model to other Registered Investment Advisers in a capacity as a sub-adviser. Asset One is not responsible for trading, suitability review, anti-money laundering review on any program participant, or participant account, contacting or discussing any model with program participants, to provide legal advice to the Adviser or respond to class action claims.

### **Financial Planning Services**

Asset One, through our IARs, will typically provide a variety of financial planning services, principally advisory in nature, to individuals or families regarding the management of their financial resources, based upon an analysis of your needs. Generally, such financial planning services will involve preparing a financial program for you based on your financial circumstances and objectives. This information normally would cover present and anticipated assets and liabilities, including insurance, savings, investments, and anticipated retirement or other employee benefits.

The program developed for you will usually include general recommendations for a course of activity or specific actions to be taken. For example, recommendations may be made that you obtain insurance or revise existing coverage, establish an individual retirement account, increase or decrease funds held in savings accounts or invest funds in securities. The IARs, on our behalf, may develop tax or estate plans for you or refer you to an accountant or attorney.

The IARs, on your behalf, may also create a cash flow analysis or work with and advise you as to the rearrangement of cash flow in order to fund certain long-term objectives such as buying a house, planning for college, retirement, etc.

### ***Fixed Fee Financial Plan***

You may retain Asset One to provide a one-time financial plan, a portfolio analysis, and/or an investment policy statement for a fixed fee. The fixed fee will vary depending on a variety of factors, including the services provided and the complexity of your financial situation and objectives.



### ***Annual Fixed Fee Financial Plan***

You may retain Asset One to provide a financial plan plus updates to the plan and financial consulting services for an annual fee.

### ***Hourly Financial Planning***

You may retain Asset One to provide financial consulting services for an hourly fee.

## **Client Assets**

Asset One, LLC manages assets of \$397,152,548 as of December 31, 2013 on a discretionary basis. In addition, the firm provides sub advisory services for assets totaling \$107,030,632.

## **Fees and Compensation**

### **Description**

All fees paid to us for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. Such fees will generally include a management fee, other fund expenses and a possible distribution fee. If the fund also imposes sales charges, you may pay an initial or deferred sales charge.

You could invest in a mutual fund directly, without our services. In that case, you would not receive the services provided by us which are designed, among other things, to assist you in determining which mutual fund or funds are most appropriate to your financial condition and objectives. Accordingly, you should review both the fees charged by the funds and the fees charged by us to fully understand the total amount of fees to be paid by you and to thereby evaluate the advisory services being provided.

In certain circumstances, advisory fees may be negotiable based upon prior relationships, value of assets to be managed, as well as related account holdings. The fees charged are calculated as described below and are not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

On managed accounts where a commission is received in addition to the advisory fee, GS requires that Asset One not charge an advisory fee on the assets for a period of one year. This applies to managed assets and not to insurance commissions, etc.

## **Fee Schedule**

### ***Portfolio Strategy***

The Maximum Quarterly Fee to be charged for a given Portfolio Strategy (Growth, Strategic Allocation, Conservative Growth, or Tactical Yield) is .50% (2.00%/year).

### ***Variable Annuity Account Management***

Variable Annuities that are managed by Asset One will be billed a Management Fee not to exceed 2%. However, this fee will be debited from a designated brokerage account within its respective Client Billing Group. At no time will Program Fees be billed directly from the Variable Annuity.

### ***Sub-Adviser Services***

The Maximum Quarterly Fee to be charged for the Tactical Yield Model signals is .375% (1.5%/year).

## **Financial Planning Services**

### ***Fixed Fee Financial Plan***

Fixed fees typically range from \$500 - \$25,000, depending on the nature and complexity of each client's circumstances.

The fee is payable 50% at the signing of the agreement, 25% thirty days thereafter, and 25% sixty days after signing the agreement; or in such other manner as may be agreed upon by the parties.

### ***Annual Fixed Fee Financial Plan***

The annual fee will be a flat dollar amount and will not be based upon capital gains or capital appreciation.

The first 25% of the fee is due at signing; three equal installments will be paid at the end of subsequent calendar quarters.

### ***Hourly Financial Planning***

The fee for such services will generally range from \$25 per hour to \$350 per hour. Fee will be paid as invoiced for hours completed.

### ***Asset Allocation Services For External Pension, Profit Sharing, 401k and 403b Plan Assets***

The fee for service will be either flat or fixed directly through Asset One.

## **Fee Billing**

Upon your written authorization, fees will be automatically deducted from the account. You will be provided with an invoice setting forth the fee calculation and a quarterly statement reflecting deduction of the advisory fee. Fees are charged quarterly in advance, please see page 10 for additional information regarding the advance payment of fees.

You may also choose to pay fees via check based on the invoice provided by the custodian.

## **Other Fees**

In addition to the advisory fee, separate transaction charges are payable pursuant to a fixed schedule for trade execution. These transaction charges are paid to Pershing and are primarily retained by Pershing, although a portion may be re-allowed to GS. These transaction charges represent payment to GS and Pershing for brokerage services and to GS for trade execution supervisory services. You should consider that, the program fee may or may not exceed the aggregate cost of such services if they were provided separately. Current transaction charges are reflected on Schedule A.

## **Fees Paid in Advance**

You pay a quarterly advisory fee, in advance, based upon the market value of the Program assets as of the last business day of the preceding calendar quarter. In computing the market value of assets, fund shares will be calculated at their respective net asset values as of the valuation date in accordance with each fund prospectus. Any such valuation will not be deemed a guarantee of any kind with respect to the value of those assets. The initial fee will be payable when the account is established, prorated for the first partial quarter, if applicable.

You can terminate, without penalty, the Advisory Agreement within five business days and thereafter, by written notice. You will then receive, where applicable, a prorated refund of any prepaid advisory fees. Such prorated refund will be based upon actual services and termination costs incurred up to and at the time of terminating our services.

## **Additional Compensation**

Separate and apart from their registration as IARs of Asset One, the IARs are also Registered Representatives of Girard Securities, Inc. ("GS"), an SEC registered broker dealer and investment adviser. GS is also a member of Financial Industry Regulatory Authority, Inc. ("FINRA") and various other regulatory bodies. In their capacity as Registered Representatives, IAR's may receive compensation from the sale of commissionable investment products. Asset One's IARs may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect IAR's judgment in recommending products to our clients.

Asset One eliminates this conflict of interest in managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waived funds. Asset One and the portfolio manager do not receive any of the forms of additional compensation mentioned above.

In addition, Asset One's IARs may also be licensed as insurance agents with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. Asset One and our IARs currently devote approximately 30% of their time to securities and life

insurance commission business. Clients have the option to purchase recommended securities and insurance products from other brokers or agents not affiliated with us.

## **Performance-Based Fees & Side-by-Side Management**

### **Sharing of Capital Gains or Capital Appreciation**

Not Applicable.

## **Types of Clients**

### **Description**

Asset One's IARs provide advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, Registered Investment Advisors, corporations or other business entities.

### **Account Minimums**

Not Applicable

## **Methods of Analysis, Investment Strategies and Risk of Loss**

### **Methods of Analysis**

Asset One may use, without limitation, any of the following methods of analysis, sources of information and investment strategies: technical, fundamental, charting and cyclical analysis; financial newspapers and magazines; inspections of corporate activities; corporate and mutual fund rating services such as Morningstar and Value Line; annual reports, prospectuses and press releases. We may also utilize different investment strategies, based upon the needs of the clients, which include long-term purchases as well as short-term trading and market timing.

### **Investment Strategies**

**Tactical Asset Allocation-** Investment strategy that aims to balance risk and reward by apportioning a portfolio's assets according to an individual's goals, risk tolerance and investment horizon. In addition, this strategy allows portfolio managers to create extra value by taking advantage of certain situations in the market place. A moderately active strategy that employs a changing asset allocation based on market conditions.

**Tactical Yield Strategy-** Asset One's Tactical Yield strategy is designed to provide competitive investment returns, utilizing market timing to switch between high yield bond and money market mutual funds and/or other types of bond funds such as US

Government securities, US agency, foreign government, high grade US corporate debt, floating rate instruments, convertible securities and municipal bonds.

Objectives of the Tactical Yield strategy:

- Capital preservation
- High yield
- Competitive total return
- Lower volatility than equity investments

Asset One's Investment Committee reviews the recommendation of the lead manager and agrees on reallocations. Factors considered when deciding to trade include technical indicator signals, prevailing market conditions, input from fund managers, predicted economic environment and the ability to enhance return and/or reduce risk. Stop losses float up, but not down, using price action from the buy price and the high price. They are adjusted for market volatility and are tightly adhered to, to meet the objectives of the Tactical Yield strategy.

The managers of this portfolio have a combined total of over 90 years of experience and the lead manager has over 30 years. The managers attempt to add alpha through several methods, one being the selection of what we believe to be superior mutual funds. Selection criteria require funds to be top performers in their sector showing recent relative strength with projected continued performance. Also important in our fund selection process are liquidity, collateral levels, trading limitations, size of fund and adherence to the fund mandate.

Further, the managers have the ability to hedge certain portfolio components using market timing to exchange between derivative-based "long" and "short or inverse" bond mutual funds.

The Tactical Yield strategy benefits from the fact that the high yield market generally has clearly defined trends and near-permanent purchase demand from the US insurance industry.

Overtime, the Tactical Yield strategy has outperformed the S&P 500 with about one-third of the risk.

### **Specialized or Limited Use Strategies**

**Stock strategies-** Purchase individual stocks providing a consistent or increasing record of dividend payments.

Also purchase stocks for growth accounts or for the growth component of other portfolios which exhibit steady growth in a growth industry or sector, or have a record of superior performance.

**Options strategies-** Execute covered-call strategies to create income and reduce risk. Also execute call spread strategies for larger accounts, where we believe

there is above-average opportunity to realize significant gain on a small positive movement of the stock, usually over a period of a year.

## **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. In general, investments in mutual funds, Exchange Traded Funds (ETF), stocks, bonds, variable annuity sub-accounts or money market accounts provide no guarantee of principal or income. Such investments are not deposits of any bank or credit union and are not insured by FDIC, NCUA or any other government agency.

Investment return and principal of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost.

## **Disciplinary Information**

To our knowledge, neither Asset One nor any of our IAR's is currently or has been involved in any legal or disciplinary events during the last ten years that would be material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

## **Other Financial Industry Activities and Affiliations**

### **Broker-Dealer or Registered Representative**

Separate and apart from their registration as IARs of Asset One, the IARs are also Registered Representatives of Girard Securities, Inc. ("GS"), an SEC registered broker dealer and investment adviser. GS is also a member of Financial Industry Regulatory Authority, Inc. ("FINRA") and various other regulatory bodies. GS does not provide any investment advisory services in conjunction with or as part of the investment advisory and/or financial planning services we provide.

In their separate capacity as Registered Representatives of GS, Asset One's IARs and GS are subject to certain FINRA supervisory obligations which have caused GS to select Pershing LLC ("Pershing") as an approved third-party clearing broker dealer, to execute trades, settle securities transactions and custody client assets on behalf of Asset One and our IARs. Please see pg 16, Brokerage Practices. Although GS maintains supervisory and administrative relationships with Asset One's IARs, they do not control us with respect to the conduct of our Investment Advisory activities. Notwithstanding, because the IARs are dually registered agents of GS and Asset One, GS has certain supervisory and administrative duties pursuant of the requirements of FINRA Conduct Rule 3040. In that regard, GS will require and furnish certain account opening documentation to be completed by the clients and the IARs. Once clients, in consultation with their IARs, have completed all such materials and forms, the IARs are required to submit these materials and forms to GS for its review and approval, in its capacity as the broker dealer of record. Such review does not include the

provision of investment advisory services to our client's accounts. In certain instances, GS will collect, as our paying agent, the investment advisory fee due us from the account custodian. GS will retain a portion as an administrative charge to Asset One (not the clients) for the functions GS is required to carry out by FINRA. GS does not provide investment advisory services in connection with such programs.

## **Material Relationships or Arrangements with Financial Industry**

Joseph J. Vizzini is a practicing CPA who prepares tax returns and provides tax advice.

Richard H. Greene is a practicing CPA who prepares tax returns and provides tax advice.

R. F. Muggley is a practicing CPA who prepares tax returns and provides tax advice.

Pamela O. Dumonceau maintains a state registered investment advisory firm, Consistent Values, Inc. The firm offers personalized retirement, investments and tax strategies. Asset One provides asset management and financial planning services to clients of Consistent Values, Inc.

## **Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **Code of Ethics**

As a fiduciary all access persons must at all times:

- 1) Place the interests of advisory clients first;
- 2) Avoid taking inappropriate advantage of their position;
- 3) Conduct all personal securities transactions in compliance with the Code; and,
- 4) Comply with applicable federal securities laws.

A full copy of our Code of Ethics can be obtained by contacting Asset One or an Asset One IAR.

### **Invest in Same Securities Recommended to Clients**

We or our IARs may buy or sell securities identical to those recommended to clients for their personal accounts. In addition, any related person(s) may have an interest or position in a certain securities which may also be recommended to the clients.

It is the express policy of Asset One that our IARs may not purchase or sell any individual stock or bond prior to a transaction(s) being implemented for an advisory account and, therefore, preventing such IARs benefiting from transactions placed on behalf of advisory accounts.

As these situations represent a conflict of interest, we have established the following restrictions in order to ensure our fiduciary responsibilities:

- 1) A Director, officer or IAR shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her affiliation with Asset One or GS, unless the information is also available to the investing public on reasonable inquiry. No person shall prefer his or her own interest to that of the advisory clients.<sup>(1) (2)</sup>
- 2) All clients are fully informed that certain individuals may receive separate compensation when effecting transactions during the implementation process.
- 3) We emphasize the unrestricted right of the clients to decline to implement any advice rendered, except in situations where a Third Party Advisory Service is granted discretionary authority in the client's account.
- 4) Asset One requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- 5) Any individual not in observance of the above may be subject to termination.

#### Footnotes

<sup>(1)</sup> This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of our clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with our records in the manner set forth above.

<sup>(2)</sup> Open-end mutual funds and/or the investment sub-accounts which may comprise a variable insurance product are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds and/or variable insurance products by IARs are not likely to have an impact on the prices of the fund shares in which clients invest, and are therefore not prohibited by our investment policies and procedures.

In accordance with Section 204A of the Investment Advisers Act of 1940, we also maintain and enforce written policies reasonably designed to prevent the misuse of material non-public information by Asset One or any person associated with Asset One.

As Registered Representatives of GS, Asset One's IARs, on our behalf, may recommend to clients the purchase or sale of investment products in which the IARs and GS, or a related entity, may have some financial interest, including the receipt of compensation. Certain mutual funds (and/or their related persons) in which clients may invest make 12b-1 fee payments to broker dealers. Such payments may be distributed pursuant to a 12b-1-distribution plan or pursuant to another arrangement as compensation for distribution or administrative services and may be paid out of the fund's assets. GS and/or our IARs may receive such 12b-1 fees or other compensation to the extent permitted by applicable law.



A fund that imposes a front-end sales load but which waives that front-end sales load for purchases made on behalf of the client's account (a "front-end load" fund at net asset value) may bear 12b-1 distribution or services fees in excess of .50% of the account's net assets invested in such fund (the minimum allowed for no-load funds). The 12b-1 fees, deferred sales charges and other fee arrangements will be disclosed upon request of the clients and are typically described in the applicable fund's prospectus. Because of these compensation arrangements, a conflict of interest may exist in connection with the recommendation of particular mutual fund investments for a client's account. Asset One does not engage in principal transactions or agency-cross transactions.

## **Personal Trading Policies**

Policies and procedures have been established to comply with the Investment Advisors Code of Ethics Rule (Rule 204A-1), to monitor at a minimum personal trading and activities of those employees who are deemed to be advisory representatives (as defined in Advisor Act Rule 204-2) and/or Supervised Persons (as defined in Investment Company Act 17j-1).

## **Brokerage Practices**

### **Selecting Brokerage Firms**

Asset One has the authority to determine, based on obtaining specific clients' discretionary authority, securities to be bought or sold; the amount of securities to be bought or sold. Our IARs are also Registered Representative(s) of GS. In order to meet its FINRA supervisory obligations, GS requires that all investment advisory activities are conducted through GS's clearing relationships with Pershing. As a result, we do not have the discretion to choose the broker dealer or commission rates to be paid. However, we believe that Pershing's blend of execution services, commission and transaction costs, as well as professionalism, will allow us to seek best execution and competitive prices. However, you should be aware that best execution and lower commissions may not necessarily be achieved if recommended transactions are placed through our IARs, in their separate capacities as Registered Representatives of GS or as independent insurance agents.

Factors considered in selecting Pershing include its existing broker dealer clearing relationship with GS, its extensive financial strength, reputation, reporting, execution pricing and research. GS and Pershing charge commission rates that are generally considered discounted from customary retail commission rates. However, the commissions and/or transaction fees charged by GS and Pershing may be higher or lower than those charged by other broker dealer/custodians. Further, the fees charged by GS and Pershing, or any other designated broker dealer/custodian, are exclusive of, and in addition to, our investment management fees. In addition, the clients shall also incur charges imposed at the mutual fund level (e.g. management fees and other fund expenses).

## **Research and Soft Dollars**

Due to the burdensome requirements and heightened regulatory scrutiny for Advisors engaging in “soft dollar” arrangements, Asset One prohibits such practices.

## **Order Aggregation**

Order aggregation is employed to ensure that all clients receive the same price for a security purchased for multiple client accounts. Order aggregation is employed for securities that trade continuously and at different prices during the market day such as stocks, bonds, options and futures.

## **Review of Accounts**

### **Periodic Reviews**

Asset One continuously reviews accounts under our investment advisory services. Changes are made as determined by us. The only reviewer is Asset One and we are the sole decision maker for all financial accounts.

The IAR, on our behalf, will review your account at least annually. You are encouraged to meet with your IAR on an annual basis for a review of your financial status, goals and objectives.

### **Review Triggers**

Triggering factors include but are not limited to the state of the markets, price momentum, relative strength, group relative strength, volume, accumulation, distributions, earnings and earnings potential. In the case of mutual funds, the funds are reviewed to see if they are meeting expectations on a basis of risk versus reward.

### **Regular Reports**

Clients will receive written reports, at least quarterly, as set forth in their Advisory Agreements and other disclosure materials. Reports contain the following information:

- Holdings by investor.
- Portfolio Snapshot reflecting performance calculations for the last quarter, year and other periods for the entire portfolio and individual accounts.

## **Client Referrals and Other Compensation**

### **Economic Benefits**

Asset One's IARs may, from time to time, receive incentive awards for the recommendation and introduction of investment products, or 12b-1 distribution fees from investment companies in connection with the placement of your funds into investment companies. Therefore, the receipt of this compensation may affect IAR's judgment in recommending products to you. Policies and procedures are in place to review investments for suitability and compliance with client objectives.

### **Third Party Solicitors**

Asset One pays referral fees (non-commission) to independent solicitors (non-registered representatives) for the referral of their clients to us in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940.

A Solicitor and Asset One enter into a written agreement whereby the Solicitor refers individuals and organizations that he/she believes may wish to utilize the investment advisory services of Asset One. In return for the Solicitor's services under this agreement, Asset One agrees to compensate the Solicitor with a cash referral fee based on a percentage of the investment advisory fees actually received from referred clients. The agreement provides that the Solicitor will receive a portion of the advisory fee for so long as Asset One continues to manage the portfolio(s) or other assets of the client.

The Solicitor will assist Asset One in developing client relationships, and where appropriate maintain continuing contact with the clients to ensure that the clients are fully satisfied with their relationship with Asset One.

The Solicitor is not an officer, director or other employee of Asset One and does not render any investment advice on behalf of Asset One. The Solicitor's services to Asset One consist solely of referrals of prospective clients and related activities. The Solicitor is not authorized to act in any way on behalf of Asset One except in connection with his/her solicitation activities and is not authorized to enter into any agreement or undertaking on behalf of Asset One with any person(s) or organization(s).

No person or organization referred to Asset One, who subsequently becomes a client of Asset One, will be charged for the solicitation activities of the Solicitor. All referral fees paid to the Solicitor represent a portion of the fees actually charged by Asset One for investment advisory services. There is no differential between the amount or level of investment advisory fees which Asset One will charge for managing a referred account in excess of that which it would customarily charge for managing any other new client with similar assets and which was not referred to Asset One by a Solicitor.

## **Custody**

### **Account Statements**

We are not deemed to have custody of client funds or securities. A qualified custodian sends account statements on at least a quarterly basis directly to advisory clients. GS through its relationship with Pershing mails these statements directly to the client. The client is urged to carefully review the statements for accuracy.

## **Investment Discretion**

### **Discretionary Authority for Trading**

Asset One has the authority to determine, without obtaining specific client consent, securities to be bought or sold and the amount of the securities to be bought or sold. This authority is provided by the limited power of attorney within the client agreement.

## **Voting Client Securities**

### **Proxy Voting**

Asset One does not take action or render advice with respect to voting of proxies. You will receive proxies or other solicitations directly from the custodian or a transfer agent.

## **Financial Information**

### **Financial Condition**

Asset One has no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients.

- We do not require or solicit prepayment of fees six months or more in advance.
- We have not been the subject of a bankruptcy proceeding.

## **Business Continuity Plan**

Asset One maintains a business continuity plan designed to resume providing service to our clients as quickly as possible. We are prepared to implement the plan should the need arise.

## Schedule A

Non-managed account fees are reflected under Rep Pays (A22). Managed account fees are reflected under Client Pays (J5H).

	Rep Pays (A22)	Client Pays (J5H)
<b>General Securities</b>		
Listed Equities	\$23.00 + 2 cents per share	\$21.00 + \$5.50 confirm fee+\$2.00 Pershing
OTC Equities	\$23.00	\$21.00 + \$5.50 confirm fee + 2.00 Pershing
Options Equity & Index	\$23.00 +\$1/contract	<i>Pending change</i>
Exercises & Assignments	Same as Ticket Charge	Same as Ticket Charge
Listed Corporate Bonds	\$40.00	\$5.50 confirm fee
Bonds (OTC Corp, Treas, Muni, MM)	\$40.00	\$5.50 confirm fee
CDs	\$40.00	\$5.50 confirm fee
UITs	\$40.00	\$5.50 confirm fee
<b>Mutual Fund Program</b>		
Purchases	\$14.00	\$12.00 +\$5.50 confirm fee + \$2.00 Pershing
Redemptions	\$14.00	\$12.00 +\$5.50 confirm fee + \$2.00 Pershing
Dollar Cost Averaging	\$1.00	\$1.00
Systematic Redemptions	\$1.00	\$1.00
Exchanges	\$5.00	\$3.00 + \$2.00 Pershing

Note: Confirm fees include postage and distribution for all confirms, statements and prospectus.

## **Organizational Chart**

### **Investment Committee**

Joseph J. Vizzini, CPA, CFP®, Chief Investment Officer

Porter Landreth, CLU, ChFC, CFS

Nancy Rinker, Senior Portfolio Manager

Melanie Hanby, CFP®, Portfolio Manager

### **Manager**

Thomas Baumler, CFP®, Chief Compliance Officer

### **Investment Advisor Representatives**

Thomas Baumler, CFP®

Joseph J. Vizzini, CPA, CFP®

Porter Landreth, CLU, ChFC, CFS

Erwin Buck, CFP®

Pamela O. Dumonceau

Charles McLoughlin

Frank P. Auderer, Jr.

R. F. Muggley, Jr., CPA

Daniel D. Richard

Richard H. Greene

# Privacy Notice

Rev. 01/2014

## FACTS

### WHAT DOES ASSET ONE, LLC DO WITH YOUR PERSONAL INFORMATION?

<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <p>Social Security number and Assets Account Balances and Employment Information Income and Account Transactions</p> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers personal information; the reasons Asset One, LLC. chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does ASSET ONE, LLC. share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For non-affiliates to market to you	No	We don't share

<b>Questions?</b>	Call 303-751-8859
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## Who we are

Who is providing this notice?	Asset One, LLC
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## What we do

<b>How does ASSET ONE, LLC. protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does ASSET ONE, LLC. collect my personal information?	<b>We collect your personal information, for example, when you:</b> <b>Open an account or enter into an advisory contract</b> <b>Plan for taxes or buy or sell securities</b> <b>Apply for insurance</b>
Why can't I limit all sharing?	<b>Federal law gives you the right to limit only</b> <b>Sharing for affiliates' everyday business purposes—information about your creditworthiness</b> <b>Affiliates from using your information to market to you</b> <b>Sharing for non-affiliates to market to you</b>  <b>State laws and individual companies may give you additional rights to limit sharing.</b>

## Definitions

<b>Affiliates</b>	<b>Companies related by common ownership or control. They can be financial and nonfinancial companies.</b>  Asset One, LLC. has no affiliates.
<b>Nonaffiliates</b>	<b>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</b>  Asset One, LLC. shares information with broker dealers, insurance companies, mutual fund companies and account custodians.
<b>Joint marketing</b>	<b>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</b>  Asset One, LLC. does not jointly market.



**Thomas Baumler, CFP®**  
**Chief Compliance Officer**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**tombaumler@assetonellc.com**  
**303-751-8859**

**Asset One, LLC**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**303-751-8859**

This brochure supplement provides information about Thomas Baumler that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

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

**March 1, 2014**

## Educational Background & Business Experience

### Name, Year of Birth

Thomas Baumler, CFP®, Born 1957

### Formal Education

Colorado State University, BS, Forest Management/Business;  
MS, Forest Economics/Operations Research

### Business Background

Asset One, LLC, Advisory Representative, 1/95 to present  
Asset One, LLC, Manager, 11/97 to present  
Asset One, LLC, CCO, 06/04 to present  
FA Services, Inc. President, 01/04 to Present  
GS, Registered Representative, 4/10 to present

SPF, OSJ Manager, Registered Representative, 2/09 to 4/10  
AIGFA, OSJ Manager, Registered Representative, 11/05 to 2/09  
Sentra Securities Corp., OSJ Manager, Registered Representative,  
08/88 through 10/05  
Financial Architects, Inc., President/Financial Planner, 01/85 to 12/03

### Description of Professional Designations

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).
- **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.
- **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.

## Disciplinary Information

Mr. Baumler has no material legal or disciplinary events to report.

## Other Business Activities

### Investment-Related Activities

#### Registered Representative Girard Securities

Separate and apart from his registration as IAR of Asset One, Mr. Baumler is also a Registered Representative of Girard Securities, Inc, ("GS"), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waived funds.

#### Licensed Life Insurance Agent

In addition, Mr. Baumler is also licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully

disclosed basis, the purchase of insurance related products. Mr. Baumler currently devotes approximately 30% of his time to securities and life insurance commission business. Clients have the option to purchase recommended securities and insurance products from other brokers or agents not affiliated with us.

## **Other Business or Occupation for Compensation**

### **Officer FA Services, Inc.**

FA Services Inc. provides payroll services and other administrative services for the IARs affiliated with the Denver office of Asset One. Mr. Baumler currently devotes approximately 10% of his time to managing FA Services, Inc.

## **Additional Compensation**

### **Economic Benefit**

As a representative of GS he may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.

## **Supervision**

### **Describe Supervision**

Supervision is provided by the compliance department at GS. GS supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

On a daily basis GS managers monitor or review and approve new account forms, trades for suitability, personal trading, incoming and outgoing emails, incoming and outgoing correspondence, advertising, customer complaints, checks and securities received, signature guarantees, annuity sub account trades.

### **Name, Title and Telephone Number of Supervisor**

Glenn Pollack, OSJ Manager Girard Securities, 858-622-2140 x 215

**Joseph J. Vizzini, CPA, CFP®**

**Chief Investment Officer**

**1120 North Causeway Blvd., Suite 4**

**Mandeville, LA 70471**

**joevizzini@assetonellc.com**

**985-727-2834**

**Asset One, LLC**

**5655 S. Yosemite St., Suite 450**

**Greenwood Village, CO 80111**

**303-751-8859**

This brochure supplement provides information about Joseph Vizzini that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

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

**March 1, 2014**

## Educational Background & Business Experience

### Name, Year of Birth

Joseph J. Vizzini, CPA, CFP®, Born 1944

### Formal Education

Loyola University, BBA and MBA, Accounting

### Business Background

Asset One, LLC, Chief Investment Officer, 7/94 to present

GS, Registered Principal, 4/10 to present

SagePoint Financial (SPF), OSJ Manager, Registered Representative,  
2/09 to 4/10

AIGFA, OSJ Manager, Registered Representative, 11/05 to 2/09

Sentra Securities Corp., OSJ Manager, Registered Representative,  
12/85 to 10/05

Independent Trustee/Money Manager, 1974 to 12/85

### Description of Professional Designations

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).
- **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.
- **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.

**CERTIFIED PUBLIC ACCOUNTANT (CPA)** - CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

## Disciplinary Information

Mr. Vizzini has no material legal or disciplinary events to report.

## **Other Business Activities**

### **Investment-Related Activities**

#### **Registered Representative Girard Securities**

Separate and apart from his registration as IAR of Asset One, Mr. Vizzini is also a Registered Representative of Girard Securities, Inc, ("GS"), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.

#### **Licensed Life Insurance Agent**

In addition, Mr. Vizzini is also licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. Mr. Vizzini currently devotes approximately 35 - 40% of his time to securities and life insurance commission business. Clients have the option to purchase recommended securities and insurance products from other brokers or agents not affiliated with us.

### **Other Business or Occupation for Compensation**

Mr. Vizzini is involved in another business or occupation for compensation; he spends approximately 10% of his time preparing tax returns for individuals, mostly Asset One clients.

## **Additional Compensation**

### **Economic Benefit**

As a representative of GS he may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.



## **Supervision**

### **Describe Supervision**

Supervision is provided by the compliance department at GS and Thomas Baumler, CCO. GS supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

On a daily basis GS managers monitor or review and approve new account forms, trades for suitability, personal trading, incoming and outgoing emails, incoming and outgoing correspondence, advertising, customer complaints, checks and securities received, signature guarantees, annuity sub account trades.

### **Name, Title and Telephone Number of Supervisor**

Thomas Baumler, CCO  
800-466-8114

**Porter R. Landreth, CLU, ChFC, CFS**

**5655 S. Yosemite St., Suite 450**

**Greenwood Village, CO 80111**

**porterlandreth@assetonellc.com**

**303-751-6755**

**Asset One, LLC**

**5655 S. Yosemite St., Suite 450**

**Greenwood Village, CO 80111**

**303-751-8859**

This brochure supplement provides information about Porter Landreth that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

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

**March 1, 2014**

## **Educational Background & Business Experience**

### **Name, Year of Birth**

Porter Landreth, CLU, ChFC, CFS, Born 1950

### **Formal Education**

University of Colorado, Boulder, BA, Political Science  
Institute of Certified Fund Specialists, Certified Fund Specialist  
American College, Chartered Financial Consultant, Chartered Life Underwriter

### **Business Background**

Asset One, LLC, Advisory Representative, 1/98 to present  
GS, Registered Representative, 4/10 to present  
SPF, Registered Representative, 2/09 to 4/10  
AIGFA, Registered Representative, 11/05 to 2/09  
Sentra Securities Corp., Registered Representative, Advisory Affiliate,  
01/85 through 10/05  
EF Hutton, Registered Representative, '82-'85  
PEPCO, Registered Representative, '73-'82

### **Description of Professional Designations**

**CLU® (Chartered Life Underwriter®):** For 84 years the CLU® has been the respected risk management credential for advisors. Designees have completed eight or more college-level courses representing an average study time of 400 hours. Topics for required courses include insurance and financial planning, life insurance law, estate planning, and planning for business owners and professionals. Elective courses include such advanced topics as income taxes, group benefits, retirement planning, and health insurance. CLU® designees must meet experience and continuing education requirements and must adhere to a high ethical standard. The mark is awarded by The American College, a non-profit educator with the top level of academic accreditation.

**ChFC® (Chartered Financial Consultant®):** The ChFC® designation has been a mark of excellence for almost thirty years and currently requires nine college-level courses, the most of any financial planning credential. Average study time to earn the ChFC® exceeds 450 hours. Required courses cover extensive education and application training in financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation. ChFC® designees must meet experience requirements and adhere to continuing education and ethical standards. The credential is awarded by The American College, a non-profit educator with an 84-year heritage and the highest level of academic accreditation.

**CFS® (Certified Fund Specialist®):** The CFS® designation is the oldest designation in the mutual fund industry. Training is provided by the Institute of Business & Finance (IBF) in the form of a 60 hour self study program. Course

topics include, but are not limited to, portfolio theory, dollar-cost averaging and annuities. Modern portfolio theory (MPT) is also a key part of the program. The course includes a final exam, administered by the Financial Industry Regulatory Authority (FINRA) and an open-book case study. CFS<sup>®</sup> designees must also meet experience requirements and are subject to 30 hours of continuing education every two years

## **Disciplinary Information**

Mr. Landreth has no material legal or disciplinary events to report.

## **Other Business Activities**

### **Investment-Related Activities**

#### **Registered Representative Girard Securities**

Separate and apart from his registration as IAR of Asset One, Porter is also a Registered Representative of Girard Securities, Inc, ("GS"), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.

#### **Licensed Life Insurance Agent**

In addition, Porter is also licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. Porter currently devotes approximately 10% of his time to securities and life insurance commission business. Clients have the option to purchase recommended securities and insurance products from other brokers or agents not affiliated with us.

## **Other Business or Occupation for Compensation**

Porter is not involved any other business or occupation for compensation.

## **Additional Compensation**

### **Economic Benefit**

As a representative of GS he may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.

## **Supervision**

### **Describe Supervision**

Supervision is provided by the compliance department at GS and Thomas Bauml, CCO for Asset One, LLC. GS supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

On a daily basis GS managers monitor or review and approve new account forms, trades for suitability, personal trading, incoming and outgoing emails, incoming and outgoing correspondence, advertising, customer complaints, checks and securities received, signature guarantees, annuity sub account trades.

### **Name, Title and Telephone Number of Supervisor**

Thomas Bauml, CCO  
800-466-8114

**Nancy Rinker**  
**Senior Portfolio Manager**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**nancyrinker@assetonellc.com**  
**303-751-8859**

**Asset One, LLC**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**303-751-8859**

This brochure supplement provides information about Nancy Rinker that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

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

**March 1, 2014**

## **Educational Background & Business Experience**

### **Name, Year of Birth**

Nancy Rinker, Born 1959

### **Formal Education**

Columbia College, BS, Business Administration, Summa cum Laude

### **Business Background**

Asset One, LLC, Senior Portfolio Manager, 03/13 to present

Asset One, LLC, Portfolio Manager, 07/94 to 03/13

GS, Registered Assistant, 4/10 to present

SPF, Registered Representative, 2/09 to 4/10

AIGFA, Registered Representative, 11/05 to 2/09

### **Description of Professional Designations**

None

### **Disciplinary Information**

Ms. Rinker has no material legal or disciplinary events to report.

### **Other Business Activities**

#### **Investment-Related Activities**

##### **Registered Representative Girard Securities**

Separate and apart from her registration as IAR of Asset One, Mrs. Rinker is also a Registered Assistant of Girard Securities, Inc, ("GS"), an SEC registered broker dealer and investment adviser.

As portfolio manager, Ms. Rinker selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.

#### **Other Business or Occupation for Compensation**

Mrs. Rinker is not involved any other business or occupation for compensation.

## **Additional Compensation**

### **Economic Benefit**

NA

## **Supervision**

### **Describe Supervision**

Supervision is provided by the compliance department at Girard Securities and Thomas Baumler, CCO. Girard Securities supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

On a daily basis Girard Securities managers monitor or review and approve new account forms, trades for suitability, personal trading, incoming and outgoing emails, incoming and outgoing correspondence, advertising, customer complaints, checks and securities received, signature guarantees, annuity sub account trades.

### **Name, Title and Telephone Number of Supervisor**

Thomas Baumler, CCO  
800-466-8114



**J. Erwin Buck, CFP®**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**erwinbuck@assetonellc.com**  
**303-751-8859**

**Asset One, LLC**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**303-751-8859**

This brochure supplement provides information about J. Erwin Buck that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

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

**March 1, 2014**

## Educational Background & Business Experience

### Name, Year of Birth

J. Erwin Buck, CFP®, Born 1956

### Formal Education

University of Denver, BS, Business Administration

### Business Background

Asset One, LLC, Advisory Representative, 1/95 to present  
FA Services, Inc., Vice President, Secretary/Treasurer, 01/04 to Present  
GS, Registered Representative, 4/10 to present  
SPF, Registered Representative, 2/09 to 4/10  
AIGFA, Registered Representative, 11/05 to 2/09  
Sentra Securities Corp., Registered Representative 04/97 through 10/05  
Financial Architects, Inc., Vice President, Secretary/Treasurer, 05/88 to 12/03

### Description of Professional Designations

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).

- **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.
- **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.

## Disciplinary Information

Ms. Buck has no material legal or disciplinary events to report.

## Other Business Activities

### Investment-Related Activities

#### Registered Representative Girard Securities

Separate and apart from her registration as IAR of Asset One, Ms. Buck is also a Registered Representative of Girard Securities, Inc, (“GS”), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.

#### Licensed Life Insurance Agent

In addition, Ms. Buck is also licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. Ms. Buck currently devotes approximately 10% of her time to securities and life insurance commission business. Clients have the option to purchase recommended

securities and insurance products from other brokers or agents not affiliated with us.

## **Other Business or Occupation for Compensation**

### **Officer FA Services, Inc.**

FA Services Inc. provides payroll services and other administrative services for the IARs affiliated with the Denver office of Asset One. Mrs. Buck currently devotes approximately 10% of her time to managing FA Services, Inc.

## **Additional Compensation**

### **Economic Benefit**

As a representative of GS she may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.

## **Supervision**

### **Describe Supervision**

Supervision is provided by the compliance department at GS and Thomas Baumler, CCO. GS supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

On a daily basis GS managers monitor or review and approve new account forms, trades for suitability, personal trading, incoming and outgoing emails, incoming and outgoing correspondence, advertising, customer complaints, checks and securities received, signature guarantees, annuity sub account trades.

### **Name, Title and Telephone Number of Supervisor**

Thomas Baumler, CCO  
800-466-8114

**Pamela O. Dumonceau**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**pam@consistentvalues.com**  
**303-804-0101**

**Asset One, LLC**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**303-751-8859**

This brochure supplement provides information about Pamela O. Dumonceau that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

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

**March 1, 2014**

## **Educational Background & Business Experience**

### **Name, Year of Birth**

Pamela O. Dumonceau, Born 1961

### **Formal Education**

Chapman University, BA, Psychology

### **Business Background**

Asset One, LLC, Advisory Representative, 1/00 to present  
Consistent Values, Inc., President, 01/98 to present  
GS, Registered Representative, 4/10 to present  
SPF, Registered Representative, 2/09 to 4/10  
AIGFA, Registered Representative, 11/05 to 2/09  
Sentra Securities Corp., Registered Representative 04/00 through 10/05  
Locust Street Securities, Registered Representative 07/98 to 12/99

### **Description of Professional Designations**

None

### **Disciplinary Information**

Ms. Dumonceau has no material legal or disciplinary events to report.

### **Other Business Activities**

#### **Investment-Related Activities**

##### **Registered Representative Girard Securities**

Separate and apart from her registration as IAR of Asset One, Pamela is also a Registered Representative of Girard Securities, Inc., ("GS"), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.

##### **Licensed Life Insurance Agent**

In addition, Ms. Dumonceau is also licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. Ms. Dumonceau currently devotes less than 1% of her time to securities and life insurance

commission business. Clients have the option to purchase recommended securities and insurance products from other brokers or agents not affiliated with us.

## **Other Business or Occupation for Compensation**

Ms. Dumonceau is not involved any other business or occupation for compensation.

## **Additional Compensation**

### **Economic Benefit**

As a representative of GS she may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.

## **Supervision**

### **Describe Supervision**

Supervision is provided by the compliance department at Girard Securities and Thomas Baumler, CCO. Girard Securities supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

On a daily basis Girard Securities managers monitor or review and approve new account forms, trades for suitability, personal trading, incoming and outgoing emails, incoming and outgoing correspondence, advertising, customer complaints, checks and securities received, signature guarantees, annuity sub account trades.

### **Name, Title and Telephone Number of Supervisor**

Thomas Baumler, CCO  
800-466-8114

**Charles H. McLoughlin**  
**Assistant Portfolio Manager**  
**1120 North Causeway Blvd., Suite 4**  
**Mandeville, LA 70471**  
**chm@mcloughlinfinancial.com**  
**985-727-2834**

**Asset One, LLC**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**303-751-8859**

This brochure supplement provides information about Charles H. McLoughlin that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

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

**March 1, 2014**



## **Educational Background & Business Experience**

### **Name, Year of Birth**

Charles H. McLoughlin, Born 1964

### **Formal Education**

University of New Orleans, BA, Sociology  
University of New Orleans, MBA, Finance

### **Business Background**

Asset One, LLC, Advisory Representative, 1/98 to present  
GS, Registered Representative, 4/10 to present  
SPF, Registered Representative, 2/09 to 4/10  
AIGFA, Registered Representative, 11/05 to 2/09  
Sentra Securities Corp., Registered Representative 04/00 through 10/05  
Prudential Securities, Senior Consulting Group, Investment Associate, 1993-2000  
Dorsey & Co, Investments, Investment Analyst, 1992-1993  
Whitney National Bank, Trust Dept, Investment Analyst, 1990-1992

### **Description of Professional Designations**

None

### **Disciplinary Information**

Mr. McLoughlin has no material legal or disciplinary events to report.

### **Other Business Activities**

#### **Investment-Related Activities**

##### **Registered Representative Girard Securities**

Separate and apart from his registration as IAR of Asset One, Mr. McLoughlin is also a Registered Representative of Girard Securities, Inc, ("GS"), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.

**Licensed Life Insurance Agent**

In addition, Mr. McLoughlin is also licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. Mr. McLoughlin currently devotes approximately 30% of his time to securities and life insurance commission business. Clients have the option to purchase recommended securities and insurance products from other brokers or agents not affiliated with us.

**Other Business or Occupation for Compensation**

Mr. McLoughlin is not involved in any other business or occupation for compensation.

**Additional Compensation****Economic Benefit**

As a representative of GS he may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.

**Supervision****Describe Supervision**

Supervision is provided by the compliance department at GS and Thomas Baumler, CCO. GS supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

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**Name, Title and Telephone Number of Supervisor**

Thomas Baumler, CCO  
800-466-8114

**Melanie Hanby, CFP®**  
**Portfolio Manager**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**melaniehanby@assetonellc.com**  
**303-751-8859**

**Asset One, LLC**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**303-751-8859**

This brochure supplement provides information about Melanie Hanby that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

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

**March 1, 2014**

## Educational Background & Business Experience

### Name, Year of Birth

Melanie Hanby, CFP®, Born 1983

### Formal Education

Texas Tech University, BS, Finance

### Business Background

GS, Registered Assistant, 09/10 to present  
Asset One, LLC, Portfolio Manager, 2/13 to present  
Asset One, LLC, Assistant Portfolio Manager, 09/10 to 02/13  
The Ayco Company, LP, Senior Financial Planner, 07/07-07/10  
Ameriprise Financial, Financial Adviser, 03/07-07/07

## Description of Professional Designations

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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.

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- **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).

- **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.
- **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.

## Disciplinary Information

Ms. Hanby has no material legal or disciplinary events to report.

## Other Business Activities

### Investment-Related Activities

#### Registered Representative Girard Securities

Separate and apart from her registration as IAR of Asset One, Ms. Hanby is also a Registered Representative of Girard Securities, Inc, (“GS”), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.

## Other Business or Occupation for Compensation

Ms. Hanby is not involved any other business or occupation for compensation.

## **Additional Compensation**

### **Economic Benefit**

As a representative of GS she may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.

## **Supervision**

### **Describe Supervision**

Supervision is provided by the compliance department at Girard Securities. Girard Securities supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

On a daily basis Girard Securities managers monitor or review and approve new account forms, trades for suitability, personal trading, incoming and outgoing emails, incoming and outgoing correspondence, advertising, customer complaints, checks and securities received, signature guarantees, annuity sub account trades.

### **Name, Title and Telephone Number of Supervisor**

Thomas Baumler, CCO  
800-466-8114

**Frank P. Auderer, Jr.,  
1120 North Causeway Blvd., Suite 4  
Mandeville, LA 70471  
frankpaudererjr@assetonellc.com  
985-727-2834**

**Asset One, LLC  
5655 S. Yosemite St., Suite 450  
Greenwood Village, CO 80111  
303-751-8859**

This brochure supplement provides information about Frank P. Auderer, Jr. that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

Additional information about Frank P. Auderer, Jr. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**March 1, 2014**

## **Educational Background & Business Experience**

### **Name, Year of Birth**

Frank P. Auderer, Jr., Born 1937

### **Formal Education**

University of Southeastern Louisiana, BA Business/Accounting  
Tulane University, MED. Guidance/Counseling

### **Business Background**

GS, Registered Representative, 4/10 to present  
Asset One, LLC , Investment Advisory Representative 3/94 to present  
Asset One, LLC, Principal, 1994 to present  
SPF, Registered Representative, 2/09 to 4/10  
AIGFA, Registered Representative, 11/05 to 2/09  
Sentra Securities Corp. Registered Representative, 1994 through 10/05  
St. Bernard School System, CEO, (Superintendent), 06/96-06/04  
Councilman for St. Bernard Parish, 2008 to 2011

### **Description of Professional Designations**

None

### **Disciplinary Information**

Mr. Auderer has no material legal or disciplinary events to report.

### **Other Business Activities**

#### **Investment-Related Activities**

##### **Registered Representative Girard Securities**

Separate and apart from his registration as IAR of Asset One, Mr. Auderer is also a Registered Representative of Girard Securities, Inc, ("GS"), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.



**Licensed Life Insurance Agent**

In addition, Mr. Auderer is also licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. Mr. Auderer currently devotes approximately 30% of his time to securities and life insurance commission business. Clients have the option to purchase recommended securities and insurance products from other brokers or agents not affiliated with us.

**Other Business or Occupation for Compensation**

Mr. Auderer is not involved in any other business or occupation for compensation.

**Additional Compensation****Economic Benefit**

As a representative of GS he may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.

**Supervision****Describe Supervision**

Supervision is provided by the compliance department at GS and Thomas Baumler, CCO. GS supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

On a daily basis GS managers monitor or review and approve new account forms, trades for suitability, personal trading, incoming and outgoing emails, incoming and outgoing correspondence, advertising, customer complaints, checks and securities received, signature guarantees, annuity sub account trades.

**Name, Title and Telephone Number of Supervisor**

Thomas Baumler, CCO  
800-466-8114

**R. F. Muggley, Jr., CPA**  
**1120 North Causeway Blvd., Suite 4**  
**Mandeville, LA 70471**  
**muggleyco@aol.com**  
**281-363-5000**

**Asset One, LLC**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**303-751-8859**

This brochure supplement provides information about R. F. Muggley, Jr., that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

Additional information about R. F. Muggley, Jr. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**March 1, 2014**

## **Educational Background & Business Experience**

### **Name, Year of Birth**

R. F. Muggley, Jr., CPA, Born 1950

### **Formal Education**

University of Texas at Austin, BBA Accounting  
University of Houston, MBA Program (partial)  
American Institute of CPAs

### **Business Background**

GS, Registered Representative, 4/10 to present  
Muggley & Co., PC. CPAs, Principal, 9/79 to present  
Asset One, LLC, Advisory Representative, 07/96 to present  
SPF, Registered Representative, 2/09 to 4/10  
AIGFA, Registered Representative, 11/05 to 2/09  
Sentra Securities Corp., Registered Representative, 06/92 to 10/05  
KPMG, CPA, 9/73 to 9/79

### **Description of Professional Designations**

**CERTIFIED PUBLIC ACCOUNTANT (CPA)** - CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

### **Disciplinary Information**

Mr. Muggley has no material legal or disciplinary events to report.

## **Other Business Activities**

### **Investment-Related Activities**

#### **Registered Representative Girard Securities**

Separate and apart from his registration as IAR of Asset One, Mr. Muggley is also a Registered Representative of Girard Securities, Inc, ("GS"), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.

#### **Licensed Life Insurance Agent**

In addition, Mr. Muggley is also licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. Mr. Muggley currently devotes approximately 10% of his time to securities and life insurance commission business. Clients have the option to purchase recommended securities and insurance products from other brokers or agents not affiliated with us.

### **Other Business or Occupation for Compensation**

Mr. Muggley is involved in another business or occupation for compensation; he spends approximately 70% of his time preparing tax returns for individuals and businesses through his company Muggley + Renzi & Co., CPA's.

## **Additional Compensation**

### **Economic Benefit**

As a representative of GS he may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.

## **Supervision**

### **Describe Supervision**

Supervision is provided by the compliance department at GS and Thomas Baumler, CCO. GS supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

On a daily basis GS managers monitor or review and approve new account forms, trades for suitability, personal trading, incoming and outgoing emails, incoming and outgoing correspondence, advertising, customer complaints, checks and securities received, signature guarantees, annuity sub account trades.

### **Name, Title and Telephone Number of Supervisor**

Thomas Baumler, CCO  
800-466-8114

**Daniel D. Richard**  
**1120 North Causeway Blvd., Suite 4**  
**Mandeville, LA 70471**  
**daniel.richard@gsirep.com**  
**985-727-2834**

**Asset One, LLC**  
**5655 S. Yosemite St., Suite 450**  
**Greenwood Village, CO 80111**  
**303-751-8859**

This brochure supplement provides information about Daniel D. Richard that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

Additional information about Daniel D. Richard, Jr. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**March 1, 2014**

## **Educational Background & Business Experience**

### **Name, Year of Birth**

Daniel D. Richard, born 1954

### **Formal Education**

University of New Orleans, BS Accounting

### **Business Background**

Asset One, LLC, Representative, 06/10-present  
Girard Securities, Registered Representative, 4/10-present  
Sagepoint Financial, Registered Representative, 2/09-4/10  
AIGFA, Registered Representative, 11/05-2/09  
Sentra Securities Corp. Registered Representative, 7/1998-11/05  
AIGFA, Registered Representative, 11/05  
Pro Sport Services, Owner, 9/1988-present  
DDR Professional Services, Owner 7/1999-present

### **Description of Professional Designations**

None

### **Disciplinary Information**

Mr. Richard has no material legal or disciplinary events to report.

### **Other Business Activities**

### **Investment-Related Activities**

#### **Registered Representative Girard Securities**

Separate and apart from his registration as IAR of Asset One, Mr. Richard is also a Registered Representative of Girard Securities, Inc, ("GS"), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.

#### **Licensed Life Insurance Agent**

In addition, Mr. Richard is also licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. Mr. Richard currently devotes approximately 80% of his time to securities and life insurance

commission business. Clients have the option to purchase recommended securities and insurance products from other brokers or agents not affiliated with us.

## **Other Business or Occupation for Compensation**

Mr. Richard is also a part time employee of the New Orleans Saints but works only on weekends during the NFL season. He also operates a service company for teams visiting New Orleans in association with the NFL season. In addition, he owns and operates a small real estate development LLC in New Orleans.

## **Additional Compensation**

### **Economic Benefit**

As a representative of GS he may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.

## **Supervision**

### **Describe Supervision**

Supervision is provided by the compliance department at GS and Thomas Bauml, CCO. GS supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

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### **Name, Title and Telephone Number of Supervisor**

Thomas Bauml, CCO  
800-466-8114



**Richard H. Greene, CPA, CFP®**

**1120 North Causeway Blvd., Suite 4**

**Mandeville, LA 70471**

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This brochure supplement provides information about Richard Greene that supplements the Asset One, LLC brochure. You should have received a copy of that brochure. Please contact us at 800-466-8114 if you did not receive the Asset One, LLC brochure or if you have any questions about the contents of this supplement.

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

**March 1, 2014**

## Educational Background & Business Experience

### Name, Year of Birth

Richard H. Greene, CPA, CFP®, Born 1967

### Formal Education

University of New Orleans, BS, Accounting, 1990

### Business Background

Asset One, LLC, IAR, 8/13 to present  
GS, Registered Principal, 2/11 to present  
Richard H. Greene, Jr., CPA, 1/91 to present  
Sizer Realty CO., CFO, 7/96 to present  
Stumpf Realty, LLC, Realtor, 12/05 to present  
First Private Trust Corporation, CFO, 5/95 to present  
Delta Airlines, Inc., Supervisor, 5/95 to 7/96  
Arthur Andersen, LLP, Tax Senior Accountant, 1/91 to 5/95

## Description of Professional Designations

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).
- **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.
- **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.

**CERTIFIED PUBLIC ACCOUNTANT (CPA)** - CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

## **Disciplinary Information**

Mr. Greene has no material legal or disciplinary events to report.

## **Other Business Activities**

### **Investment-Related Activities**

#### **Registered Representative Girard Securities**

Separate and apart from his registration as IAR of Asset One, Mr. Greene is also a Registered Representative of Girard Securities, Inc, ("GS"), an SEC registered broker dealer and investment adviser.

Representatives of GS may sell securities and insurance products as a normal course business. These product sales may result in representatives receiving income in the form of commissions which can result in a conflict of interest. This conflict is eliminated in Asset One managed accounts by having the portfolio manager select the investment products, not the IARs. The portfolio manager selects investment products based on performance, risk and other pertinent portfolio related factors. All managed accounts are specially coded by GS and the custodian to only invest in no-load funds or load-waved funds.

#### **Licensed Life Insurance Agent**

In addition, Mr. Greene is also licensed as an insurance agent with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. Mr. Greene currently devotes approximately 35 - 40% of his time to securities and life insurance commission business. Clients have the option to purchase recommended securities and insurance products from other brokers or agents not affiliated with us.

### **Other Business or Occupation for Compensation**

Mr. Greene is involved in another business or occupation for compensation; he spends approximately 10% of his time preparing tax returns for individuals, mostly Asset One clients.

## **Additional Compensation**

### **Economic Benefit**

As a representative of GS he may, from time to time, receive incentive awards for the recommendation and introduction of investment products, marketing support payments or 12b-1 distribution fees from investment companies in connection with the placement of client's funds into investment companies. Therefore, the receipt of this compensation may affect judgment in recommending products to clients.

## **Supervision**

### **Describe Supervision**

Supervision is provided by the compliance department at GS and Thomas Baumler, CCO. GS supervises all aspects of activities related to the securities industry including investment advisory activities provided through Asset One, LLC.

On a daily basis GS managers monitor or review and approve new account forms, trades for suitability, personal trading, incoming and outgoing emails, incoming and outgoing correspondence, advertising, customer complaints, checks and securities received, signature guarantees, annuity sub account trades.

### **Name, Title and Telephone Number of Supervisor**

Thomas Baumler, CCO  
800-466-8114