

Luken Investment Analytics, LLC Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Luken Investment Analytics, LLC. If you have any questions about the contents of this brochure, please contact us at (615) 376-4588 or by email at: carri@lukenanalytics.com. 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 Luken Investment Analytics, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Luken Investment Analytics, LLC's CRD number is: 169008

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Registration does not imply a certain level of skill or training

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Item 2: Material Changes

The material changes in this brochure from the last updating amendment of Luken Investment Analytics, LLC on January 21, 2018 are described below. This list summarizes changes to policies, practices or conflicts of interests only.

- - No material changes

Item 3: Table of Contents

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Item 4: Advisory Business

A. Description of the Advisory Firm

Luken Investment Analytics, LLC (hereinafter "LIA") is a Limited Liability Company organized in the State of Tennessee. LIA is a registered investment adviser registered with the Securities and Exchange Commission (SEC).

The firm was formed in May 2013, and the principal owner is Gregory Lee Luken.

B. Types of Advisory Services

LIA provides investment advisory services to individual investors ("Clients") and provides investment models to other registered investment advisers and investment adviser representatives ("Subscribers"). As a registered investment adviser, we are held to the highest standard of client care - a fiduciary standard. As a fiduciary we always put our client's interests first and must fully disclose any potential conflict of interest. We do not directly hold customer funds or securities.

It is the Firm's policy to seek the best possible executions at all times. The firm does not act as principal, but rather as agent on customer transactions.

LIA offers the following advisory programs:

Consulting Services Program

LIA provides consulting services to individual retail Clients. Clients pay a one-time fee for this program. Clients pay a deposit and the remainder of the fee for this program is due when the financial plan is delivered. Services may include some or all of the following: focused planning arrangements in areas such as retirement planning, estate planning, college planning, debt and cash flow analysis, analysis with regard to investment of distributions from employer retirement plans and profit sharing plans. Clients will receive general investment education and may receive specific investment advice. Clients will receive a written financial plan designed to assist Clients in identifying specific financial objectives and goals.

Discretionary WRAP Program

LIA provides discretionary investment advisory services to individual retail Clients. Clients pay the fee for this program monthly in advance. LIA receives no additional payments or commissions for accounts in this program. These services may include preparation of financial plans, explanation of investment concepts and strategies, asset allocation modeling, and assistance with interpreting investment performance reports. Services may also involve broader assessments of the Clients' overall financial situation, income needs and goals. The Clients'

goals, objectives and risk tolerance are matched with the model or models that are most suitable. Model allocations are reviewed quarterly and adjustments are made as necessary to realign with the model allocation. Clients may cancel the advisory services by giving 30 days written notice.

Model Subscription Program

LIA provides newsletter subscription services for a fee to Subscribers. These services include a newsletter and security ratings service that will offer recommendations on purchasing and selling specific securities, sectors, asset classes, or other specific groupings of securities at a stated time. This newsletter will be provided via electronic mail and via a website and may be cancelled by giving 30 days written notice. Transaction recommendations are sent to our Subscribers for them to communicate to their qualified custodians who execute, compare, allocate, clear, and settle the transactions. We neither handle nor execute trades for Subscribers.

Allocation Model Descriptions

LIA uses an innovative application of math to determine how a portfolio is diversified, all based on facts, rules and math. This global, macro-economic, top-down approach means that LIA looks at investments from around the world and filters them through a 3-stage (or 3-factor) process. The fact-based model looks at 1) Trend 2) Strength and 3) Risk of each asset class to determine how much, if any, goes into the portfolio.

Broad Scope Model

Broad Scope is a globally diversified, risk managed investment portfolio model designed for growth without regard for tax consequences. The Smart Diversification® portion of the portfolio will mathematically reallocate around the strategic core. Broad Scope is likely to have a reallocation 2 to 4 quarters per year, is not designed for inherent tax efficiency and can include alternative investment classes such as broad based commodities index exposure, gold, any type of fixed income or equity as well as managed futures.

Income Model

Income is a globally diversified, risk managed investment portfolio model designed for income and growth with an emphasis on equity income. The Smart Diversification® portion of the portfolio will mathematically reallocate around the strategic core. Income is likely to have a reallocation 1 to 4 quarters per year, is not designed for inherent tax efficiency and can include alternative investment classes such as broad based commodities index exposure, gold, any type of fixed income or equity as well as managed futures.

Tax Aware Model

Tax Aware is a globally diversified, risk managed investment portfolio model designed for growth and engineered to minimize tax consequences. The Smart Diversification® portion of the portfolio will mathematically reallocate around the strategic core. Tax Aware is likely to have a reallocation 0 to 2 quarters per year, is designed for tax efficiency and may have limited alternative investment class exposure compared to other portfolios.

Services Limited to Specific Types of Investments

LIA will assign each account to a model based on the clients' investment needs. The investments will primarily consist of Mutual Funds, Equity Securities, and Exchange Traded Funds to a majority of its Clients and Subscribers.

Advisory Representatives

In addition to LIA, the Representative who recommends the advisory program to the Client receives compensation as a result of the Client's participation in the program. Our advisory personnel are expected to have education and business backgrounds that enable them to perform their respective responsibilities effectively. No formal standards have been set, but appropriate education and experience are required. See your Representative's Form ADV Part 2B Brochure Supplement for additional information on their background and experience.

C. Client Tailored Services and Client Imposed Restrictions

Advisory Client investment strategies and their implementation are dependent upon our consulting with the Client and reviewing each client's current situation (objectives, goals, income, tax levels, and risk tolerance levels). LIA makes recommendations and suitability determinations as to which asset allocation models may be best for its Clients based upon information provided by the Client. It is important that each Client provide accurate and complete responses to the questions asked by the Representative and that the Client promptly inform the Representative of any subsequent changes to the information provided. Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

For our Subscribers, specific client investment strategies and their implementation are dependent upon the Subscriber consulting with their client and reviewing their Investment Policy Statement, or similar documents, which outlines their client's current situation (income, tax levels, and risk tolerance levels). LIA does not make recommendations or suitability determinations as to which strategies may be best for its Subscribers or their clients. The Subscriber determines if their clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

You should be aware that all investment programs involve risk and there is no guarantee that using our Services will produce favorable results. Please carefully review the information and statements contained in any investment related materials provided to you and be sure to ask for assistance in clarifying any questions you may have regarding the materials you receive. LIA suggests that each Client works closely with their Representative, attorney, accountant and insurance agent.

D. WRAP Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, and other administrative fees. LIA sponsors one wrap fee program, The Discretionary Wrap Program. LIA retains a portion of the wrap fee for its services, and uses the remainder of the fee to pay for transaction costs and other administrative fees. Further details relating to this program are available in Appendix 1: Wrap Program Brochure.

E. Assets Under Management

As of January 23, 2018, LIA has a total of 100,023,491 assets under management. LIA manages \$1,00,004,643 of client assets on a discretionary basis and \$18,848 on a non-discretionary basis.

Item 5: Fees and Compensation

A. Fee Schedule

Consulting Fees

Fees for the Consulting Program are a flat fee based upon the complexity of the consulting arrangement and services to be rendered. The fees for this program are negotiable and generally range from \$500 to \$5,000.

Discretionary Wrap Program Fees

Client Advisory Programs fees are billed monthly in advance and are debited directly from the Client account. The annual advisory fee may be a specific fee percentage; however the fee is most often based on a sliding schedule that ranges from 30 to 160 basis points that is negotiable between the Client and the Representative. This may result in different fees for similar accounts. Based on your investment portfolio and investment strategy, the costs associated with an

advisory account can exceed the commissions you would pay for brokerage services only.

Model Subscription Fees

LIA offers a monthly subscription newsletter and quarterly allocation updates to other Registered Investment Advisers and Investment Adviser Representatives. Subscribers may choose between varying subscription levels that include services ranging from newsletters and allocation updates to personalized onboarding and annual client seminars. The subscription dues are generally charged monthly in advance; however subscribers have the option to pay annually in advance at a discounted rate. For current subscription levels and rates, please email greg@lukenanalytics or call 615-550-5570.

Subscribers, who have more than \$50,000,000 in subscribed assets, also pay an additional 1 basis point based on the value of their subscribed assets. This basis point is charged annually in arrears.

Subscription fees may also be paid to LIA as basis points based on assets under management without an annual fee. These fees are paid monthly in arrears.

Fees are generally not negotiable.

Termination of Agreement

The standard advisory contract has an initial term of one year and automatically renews for unlimited one-year terms. Clients and Subscribers may terminate their agreement without penalty, for full refund of LIA's fees, within five business days of signing the Investment Advisory Contract or Subscription Agreement. Thereafter, Clients and Subscribers may terminate their Advisory Contract or Subscription Agreement with thirty days written notice. Any unearned portion of fees paid in advance will be refunded. LIA reserves the right to charge a \$100 termination fee if the advisory account is terminated by Client within the first year.

B. Payment of Fees

Payment of Consulting Fees

Consulting Services Program fees are negotiated before the plan is created. A deposit is requested and full payment is due when the financial plan is delivered.

Payment of Discretionary WRAP Program Fees

Advisory fees are paid monthly in advance and are debited directly from the Client account. Fees are calculated by multiplying the account value on the last day of the previous month by the annual fee percentage, dividing by the number of days in the year and multiplying by the number of days in the upcoming month.

Payment of Subscription Fees

Subscription fees are generally paid monthly or annually via credit card. Basis point subscription fees are paid directly to LIA via ACH transfer.

C. Clients Are Responsible For Third Party Fees

For individual Clients who pay us advisory fees, in addition to our advisory fee, you may also incur certain charges imposed by third parties which are not assessed or received by LIA or your Representative. Such charges may include, but are not limited to, custodial fees, clearing firm fees, transaction fees, charges imposed by a mutual fund, index fund, or exchange traded fund purchased for the account which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, brokerage account termination fees, annual account maintenance fees, exchange and floor fees, and other fees and taxes on brokerage accounts and securities transactions.

D. Prepayment of Fees

As described above, LIA collects its fees in advance. Upon termination, any unearned portion of fees paid in advance will be refunded.

E. Outside Compensation For the Sale of Securities to Clients

Gregory L Luken, the owner of LIA and an investment adviser representative of LIA, in his role as an investment adviser representative and a licensed insurance agent, accepts compensation for the sale of securities and insurance products.

1. This is a Conflict of Interest

Mr. Luken will accept compensation for the sale of securities or other investment products, including asset based sales charges or service fees from the sale of mutual funds to his clients. This presents a conflict of interest and gives Mr. Luken an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which Mr. Luken receives compensation, the conflict of interest will be documented in the client file, LIA will inform the client of the conflict of interest, and obtain the client's consent to enter into the transaction.

2. Clients Have the Option to Purchase Recommended Products From Other Brokers

Clients always have the option to purchase LIA recommended products through other brokers or agents that are not affiliated with LIA.

3. Commissions are not a Source of Income for LIA

LIA charges subscription fees for its subscription service and advisory fees as a percentage of assets under management. LIA does not charge commissions for its advisory services.

4. Advisory Fees in Addition to Commissions or Markups

LIA does not charge commissions or markups based on the securities selected for their accounts.

Item 6: Performance-Based Fees and Side-By-Side Management

LIA does not accept performance-based fees or other fees based on a share of capital gains on, or capital appreciation of, the assets of a client.

LIA does not engage in Side-By-Side Management.

Item 7: Types of Clients

LIA provides investment advisory services to individual investors, families, high net worth investors, trusts, estates, retirement plans participants and private business owners.

LIA provides investment subscription services to Registered Investment Advisers and Investment Adviser Representatives

Minimum Account Size

There is no account minimum for any of LIA's services.

Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

LIA's methods of analysis include charting analysis, technical analysis and quantitative analysis.

Charting analysis involves the use of patterns in performance charts. LIA uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Technical analysis involves the analysis of past market data; primarily price and volume.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations, such as the character of management or the state of employee morale, the value of assets, the cost of capital, historical projections of sales, and so on.

Investment Strategies

LIA uses long term trading, short term trading and short-term purchase investment strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Risks Associated with Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. Past performance is not indicative of future performance.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Quantitative Model Risk: Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

Risks Associated with Investment Strategies

LIA's use of short term trading holds greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, liquidity risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability and inflation, in addition to the long term trading risks listed above. Frequent trading, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Lack of Diversification presents risks when investments are concentrated and diversifications is limited. There are no limits on position sizes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

It should not be assumed that recommendations made in the future will be profitable or will equal the performance of the securities in the lists provided with the subscription.

C. Risk of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned below).

Equity: Investment in equities generally refers to buying shares of stocks in return for receiving a future payment of dividends and capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry market conditions and general economic environments.

Exchange Traded Funds (ETFs): Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). The price of Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) may be negatively impacted by several factors, among them (1) large sales by the official sector which own a significant

portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors. This is not meant to be an exhaustive list of all possible risks associated with ETF's. Please ask your adviser for more information if you have further questions.

Bonds (Interest Rate Risk): Investing in bonds carries the risk that bond prices will fall as interest rates rise. By buying a bond, the bondholder has committed to receiving a fixed rate of return for a fixed period.

Cash and Cash Equivalents: Accounts may maintain significant cash positions from time to time. The client will pay the advisory fee based on the value of the account, including cash and cash equivalents. The account may forego investment opportunities and continue to hold cash positions until the model indicates that it is time for investment.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

In March 2001, the SEC determined that a firm for which Gregory Luken was a Financial and Operations Principal. had engaged in securities business from Oct. 4 - Oct. 12, 2000 when the firm's net capital was below the minimum required for those days. On Oct. 13, 2000, FINRA approved \$300,000 in capital that had been deposited months earlier in the reserve account as net capital. FINRA missed their guidelines for approving or denying the cash as net capital by more than 30 days. The minimum \$2,500 fine was imposed. No other action taken.

On April 16, 1999 and Nov. 10, 1999, two clients filed complaints to get reimbursed for a stock that lost value. Both clients had signed special high risk disclosures acknowledging the high risk of such securities. Both clients had multi-year history of high risk speculating and investing. Arbitration resulted in one

client receiving \$55,056 and the other receiving \$51,825 which was paid by the supervising firm and Luken.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker Dealer Representative

LIA is not affiliated with a Broker/Dealer.

Carri Sanford, Chief Compliance Officer, is registered with Wiley Bros.-Aintree Capital, LLC, a broker/dealer and SEC registered investment adviser, and acts as a member of the compliance team for special projects.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Adviser

Neither LIA nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Adviser or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Gregory L. Luken is President of Luken Investment Group, LLC., President of Luken Investment Analytics, LLC and a licensed insurance agent. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission or other forms of compensation and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. LIA always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of LIA in their outside capacity.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

LIA does not utilize nor select third-party investment advisers.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

LIA has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions Procedures and Reporting, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Political and Charitable Contributions, Service on a Board of Directors, Confidentiality, Compliance Procedures, Compliance with Laws and Regulations, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

LIA does not recommend that clients buy or sell any security in which a related person to LIA or LIA has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of LIA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of LIA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. LIA will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of LIA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of LIA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, LIA will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

LIA considers factors such as the security of client accounts and non-public client information as well as the quality of trade executions and account services when selecting a Custodian and Broker/Dealer. LIA also considered the reasonableness of the Custodians account servicing fees that the Client may incur. LIA is not an affiliate of the Custodian or Broker/Dealer.

1. Research and Other Soft-Dollar Benefits

LIA receives no research, product or services from a broker-dealer or third party in connection with client securities transactions ("soft dollar benefits").

2. Brokerage for Client Referrals

LIA receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

LIA does not allow Clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

LIA performs investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when we believe that to do so will be in the best interest of the affected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, we attempt to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non arbitrary methods of allocation.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Gregory Luken conducts annual client review meetings with each client. The nature of this review is to maintain current client information and ensure the Client is on the most appropriate model. Client accounts are also reviewed by the CCO, Carri Sanford, on an annual basis for items such as red flags and suitability.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Factors that will trigger a non-periodic review of a Client account may include, but are not limited to, large deposits or withdrawals, customer complaints and changes in trading activity.

C. Content and Frequency of Regular Reports Provided to Clients

Clients are provided by the custodian, at least quarterly, with transaction confirmation notices and account statements. Clients are also provided performance reports through Orion Adviser Services.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

LIA does not receive any economic benefit, directly or indirectly from any third party for advice rendered to LIA clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

LIA does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

LIA does not take custody of client funds or accounts at any time. Custody of client's accounts is held by the Client's custodian. Clients will receive account statements from their qualified custodian. Clients are urged to carefully review those statements and compare them to any report or statement provided by LIA and to report any discrepancy

immediately to their investment adviser representative or the Chief Compliance Officer. Clients will also receive a fee invoice from LIA. When LIA directs the custodian to deduct its advisory fee from a client's account at the custodian, it will have written authorization from the client to do so.

Item 16: Investment Discretion

LIA has written investment discretion over its Discretionary WRAP Fee Program accounts. By executing the Discretionary Asset Management Services Agreement, clients grant investment discretion and authorize LIA and client's investment adviser representative to execute securities transactions, determine which securities are bought and sold, the total amount to be bought and sold, and the costs at which the transactions will be effected. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement.

Item 17: Voting Client Securities (Proxy Voting)

LIA will not ask for, nor accept voting authority for Client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

LIA neither requires nor solicits prepayment of more than \$1,200 in advisory fees for consulting services, per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither LIA nor its management has any financial condition that is likely to reasonably impair LIA's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

LIA has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements for State Registered Advisers

LIA is a registered with the SEC. Therefore, this section is not applicable.