

**Form ADV Part 2B – Brochure Supplement  
Item 1: Cover Page  
January 2018**

**Kenyon Lederer**



Integrity ♦ Wisdom ♦ Character

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This brochure supplement provides information about Kenyon Lederer that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Lederer, Chief Compliance Officer, if you did not receive Pinnacle Asset Management, Inc.'s brochure or if you have any questions about the contents of this supplement.

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

## Item 2: Educational Background & Business Experience

**Kenyon Lederer**

**Year of Birth: 1968**

### **Educational Background:**

- 1991; California State University, Sacramento; Bachelor of Science in Business Administration – Finance

### **Business Background:**

- 09/1998 – Present Pinnacle Asset Management, Inc.; President, Chief Compliance Officer and Investment Adviser Representative as of 11/2013
- 11/2013 – Present Purshe Kaplan Sterling Investments, Inc.; Registered Representative
- 10/2007 – 11/2013 INVEST Financial Corporation; Registered Representative and Investment Adviser Representative
- 10/1994 – 10/2007 Securities America, Inc.; Registered Representative and Investment Adviser Representative

### **Exams, Licenses & Other Professional Designations:**

- 09/1992 – Series 6
- 09/1992 – Series 63
- 01/1994 – Series 7
- 05/1997 – Series 24
- 05/1994 – California Life Insurance License
- 05/1995 – Certified Fund Specialist
- 05/1999 – Certified Financial Planner
- 08/2002 – Chartered Financial Consultant

### **CFS® - Certified Fund Specialist®:**

Mr. Lederer has earned a CFS designation. CFS® is the oldest designation in the mutual fund industry.

With mutual funds training, a Certified Fund Specialist® is able to evaluate and compare financial measurements and benchmarks when constructing a portfolio. Modern portfolio theory (MPT) is a key part of the program; its components are broken down and detailed in terms the advisor can easily understand and convey to a client. Armed with MPT and other selection criteria learned as part of the mutual fund education, a suitable and efficient portfolio using closed-end, exchange-traded, and open-end funds can be derived.

Practitioners and academics continually update the CFS® materials. Students obtain the best of both worlds—the practical as well as the theoretical. Closed-end funds, ETFs, REITs and UITs are also covered, thereby providing the student with a more rounded education. With this additional investment knowledge, advisors and brokers offer ideas to clients that they would not receive elsewhere.

### **CFP® - CERTIFIED FINANCIAL PLANNER™:**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered 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 high standard of professional education, stringent code of conduct and standards of practice and ethical requirements that govern professional engagements with clients. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements: 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, pass the comprehensive CFP® Certification Examination, Complete at least three years of full-time financial planning-related experience and agree to be bound by CFP Board's *Standards of Professional Conduct*.

Individuals who become certified must 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 industry and 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.

### **ChFC® - Chartered Financial Consultant:**

Mr. Lederer has a professional designation, Chartered Financial Consultant. The ChFC® is offered by The American College. To receive the ChFC® designation, you must successfully complete all courses in your selected program, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures.

Three years of full-time business experience is required for all Huebner School designations. The following activities meet the required business experience qualifications included in the ChFC® certification process.

#### **Insurance and health care:**

- Field underwriting and management, including sales and service activities, supervision and management of persons involved in sales or services, or staff support of persons in these activities.
- Company management and operations in positions involving substantial responsibility.
- Financial services and employee benefits
- Client service and related management, including direct contact with clients, supervision and management of persons involved directly in the process of providing financial services or employee benefits, or staff support of persons in these activities.
- Financial institution management and operations in positions involving substantial responsibility.

#### **Other:**

- University or college teaching of subjects related to the Huebner School curriculum on a full-time basis at an accredited institution of higher education.
- Government regulatory service in a responsible administrative, supervisory, or operational capacity.

- Activities directly or indirectly related to the protection, accumulation, conservation, or distribution of the economic value of human life; these include the work of actuaries, attorneys, CPAs, investment advisers, real estate investment advisers, stockbrokers, trust officers, or persons in other similar occupations.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to your evaluation of Mr. Lederer.

### **Item 4: Other Business Activities**

Mr. Lederer is a licensed insurance agent. He may offer insurance products and receive normal and customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation he and/or our supervised persons may earn and may not necessarily be in the best interests of the client.

Mr. Lederer is a registered representative of Purshe Kaplan Sterling Investments, Inc., member FINRA/SIPC. He may offer securities and receive normal and customary commissions as a result of securities transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation Mr. Lederer may earn and may not necessarily be in the best interests of the client.

### **Item 5: Additional Compensation**

Mr. Lederer does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Mr. Lederer is the sole principal and Chief Compliance Officer and as such has no internal supervision placed over him. He is, however, bound by our firm's Code of Ethics.