

## **McCOLLUM CHRISTOFERSON GROUP, LLC**

*a Registered Investment Adviser*

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This brochure provides information about the qualifications and business practices of McCollum Christoferson Group, LLC (hereinafter “McCollum Christoferson Group” or the “Firm”). If you have any questions about the contents of this brochure, please contact the Firm at this telephone number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about the Firm is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The Firm is a registered investment adviser. Registration does not imply any level of skill or training.

## **Item 2. Material Changes**

In this Item, McCollum Christoferson Group is required to discuss any material changes that have been made to the brochure since the last annual amendment. There have been no material changes since the Firm's previous filing on May 15, 2017.

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## Item 4. Advisory Business

McCollum Christoferson Group offers investment management services to clients. Prior to McCollum Christoferson Group rendering any of the foregoing advisory services, clients are required to enter into one or more written agreements with McCollum Christoferson Group setting forth the relevant terms and conditions of the advisory relationship (the “Advisory Agreement”).

McCollum Christoferson Group is wholly owned by Katherine A. Christoferson. As of February 28, 2017, the Firm had \$265,042,548 under management for 451 clients on a discretionary basis, all within the wrap fee program. While this brochure generally describes the business of McCollum Christoferson Group, certain sections also discuss the activities of its Supervised Persons, which refer to the Firm’s officers, partners, directors (or other persons occupying a similar status or performing similar functions), employees or any other person who provides investment advice on McCollum Christoferson Group’s behalf and is subject to the Firm’s supervision or control.

### Investment Management Services

McCollum Christoferson Group primarily allocates client assets among various individual equity and debt securities in accordance with their stated investment objectives. To a lesser extent, the Firm also allocates client assets among mutual funds and exchange-traded funds (“ETFs”). Where appropriate, McCollum Christoferson Group may also provide advice about any type of legacy position or other investment held in client portfolios. Clients may engage McCollum Christoferson Group to manage and/or advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance and annuity contracts and assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans). In these situations, McCollum Christoferson Group directs or recommends the allocation of client assets among the various investment options available with the product. These assets are generally maintained at the underwriting insurance company or the custodian designated by the product’s provider.

McCollum Christoferson Group tailors its advisory services to meet the needs of its individual clients and seeks to ensure, on a continuous basis, that client portfolios are managed in a manner consistent with those needs and objectives. McCollum Christoferson Group consults with clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints and other related factors relevant to the management of their portfolios. Clients are advised to promptly notify McCollum Christoferson Group if there are changes in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients may impose reasonable restrictions or mandates on the management of their accounts if McCollum Christoferson Group determines, in its sole discretion, the conditions would not materially impact the performance of a management strategy or prove overly burdensome to the its management efforts.

**Retirement Account Asset Allocation Consultation Service**

McCollum Christoferson Group provides a consultation service to participants in certain qualified retirement plans where a participant's investment options are limited to a predefined set of mutual funds and/or variable annuities. The consultation service involves an evaluation of the portfolio composition for a participant's assets in the plan and may include recommendations based upon the participant's financial objectives, risk tolerance and time horizons with respect only to the retirement plan assets under consideration.

**Sponsor and Manager of Wrap Program**

McCollum Christoferson Group provides all investment management services as the sponsor and manager of the McCollum Christoferson Group Wrap Program (the "Wrap Program"), a wrap fee program (i.e., an arrangement where brokerage commissions and transaction costs are absorbed by the Firm). Accounts managed through the Wrap Program are done so in substantially the same manner as accounts traditionally managed under a non-wrap arrangement. Participants in the Wrap Program may pay a higher aggregate fee than if investment management and brokerage services are purchased separately. Additional information about the Wrap Program is available in McCollum Christoferson Group's Wrap Brochure, which appears as Part 2A Appendix 1 of the Firm's Form ADV.

**Item 4. Fees and Compensation**

McCollum Christoferson Group offers services on a fee basis, which may include fixed and/or hourly fees, as well as fees based upon assets under management or advisement.

**Investment Management Fees**

McCollum Christoferson Group offers investment management services for an annual fee based on the amount of assets under the Firm's management. McCollum Christoferson Group offers these services exclusively through its wrap program as described in the wrap brochure. This management fee generally varies in accordance with the following blended fee schedule:

<b>PORTFOLIO VALUE</b>	<b>BASE FEE</b>
First \$1,000,000	1.25%
Next \$2,000,000	1.00%
Above \$3,000,000	0.75%

The annual fee is prorated and charged monthly, in advance, based upon the market value of the assets being managed by McCollum Christoferson Group on the last day of the previous billing period. For certain smaller accounts where the Firm believes the deduction of monthly fees would interfere with effective investment management, the Firm may charge the fee annually, in advance. Any such annual fees will be less than \$1,200.

If assets are deposited into or withdrawn from an account after the inception of a billing period, the fee payable with respect to such assets is not adjusted to reflect the interim change in portfolio value. For the initial period of an engagement, the fee is calculated on a *pro rata* basis. In the event the advisory agreement is terminated, the fee for the final billing period is prorated through the effective date of the termination and the outstanding or unearned portion of the fee is charged or refunded to the client, as appropriate.

For incidental asset management assistance the Firm provides with respect to certain client holdings (e.g., held-away assets, accommodation accounts, alternative investments, etc.) the Firm typically does not assess any charges. Clients are responsible for all transaction and other costs in such accounts.

### **Retirement Account Asset Allocation Consultation Service Fee**

For consultations involving an evaluation of the portfolio composition for a participant's assets in a retirement plan with limited investment options, the fee for the initial evaluation is \$500, and the fee for any subsequent reviews will also be \$500, both to be charged upon the completion of services.

### **Fee Discretion**

McCollum Christoferson Group, in its sole discretion, may negotiate to charge a lesser fee based upon certain criteria, such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing/legacy client relationship, account retention and pro bono activities.

### **Additional Fees and Expenses**

In addition to the advisory fees paid to McCollum Christoferson Group, clients may also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions. These additional charges may include margin costs, charges imposed directly by a mutual fund or ETF in a client's account as disclosed in the fund's prospectus (e.g., fund Program Fees and other fund expenses), fees and commission for assets not held with Pershing (such as 401(k) or 529 plan assets), deferred sales charges, odd-lot differentials, transfer taxes, expenses related to corporate reorganizations or class actions, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. The Firm's brokerage practices are described at length in Item 12, below.

### **Direct Fee Debit**

Clients generally provide McCollum Christoferson Group with the authority to directly debit their accounts for payment of the investment advisory fees. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to McCollum Christoferson Group. Clients with multiple portfolios can choose to have the fees for all portfolios debited to one specified portfolio.

**Account Additions and Withdrawals**

Clients may make additions to and withdrawals from their account at any time, subject to McCollum Christoferson Group's right to terminate an account. Additions may be in cash or securities provided that the Firm reserves the right to liquidate any transferred securities or decline to accept particular securities into a client's account. Clients may withdraw account assets on notice to McCollum Christoferson Group, subject to the usual and customary securities settlement procedures. However, McCollum Christoferson Group designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. McCollum Christoferson Group may consult with its clients about the options and implications of transferring securities. Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (e.g., contingent deferred sales charge) and/or tax ramifications.

**Item 6. Performance-Based Fees and Side-by-Side Management**

McCollum Christoferson Group does not provide any services for a performance-based fee (i.e., a fee based on a share of capital gains or capital appreciation of a client's assets).

**Item 7. Types of Clients**

McCollum Christoferson Group offers services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities.

**Minimum Account Requirements**

McCollum Christoferson Group does not impose a stated minimum fee or minimum portfolio value for starting and maintaining an investment management relationship. The Firm may, in its sole discretion, however, determine not to accept a proposed relationship if it believes that the asset value is insufficient to allow for effective investment management.

**Item 8. Methods of Analysis, Investment Strategies and Risk of Loss****Methods of Analysis**

McCollum Christoferson Group utilizes a combination of fundamental and technical methods of analysis.

Fundamental analysis involves an evaluation of the fundamental financial condition and competitive position of a particular fund or issuer. For McCollum Christoferson Group, this process typically involves an analysis of an issuer's management team, investment strategies, style drift, past performance, reputation and

financial strength in relation to the asset class concentrations and risk exposures of the Firm's model asset allocations. A substantial risk in relying upon fundamental analysis is that while the overall health and position of a company may be good, evolving market conditions may negatively impact the security.

Technical analysis involves the examination of past market data rather than specific issuer information in determining the recommendations made to clients. Technical analysis may involve the use of mathematical based indicators and charts, such as moving averages and price correlations, to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. A substantial risk in relying upon technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that McCollum Christoferson Group will be able to accurately predict such a reoccurrence.

### **Investment Strategies**

McCollum Christoferson Group primarily allocates client assets among various individual equity and debt securities in accordance with their stated investment objectives. To a lesser extent, the Firm also allocates client assets among mutual funds and exchange-traded funds ("ETFs"). Clients may engage McCollum Christoferson Group to manage and/or advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance and annuity contracts and assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans). In these situations, McCollum Christoferson Group directs or recommends the allocation of client assets among the various investment options available with the product. These assets are generally maintained at the underwriting insurance company or the custodian designated by the product's provider.

McCollum Christoferson Group tailors its advisory services to meet the needs of its individual clients and seeks to ensure, on a continuous basis, that client portfolios are managed in a manner consistent with those needs and objectives. McCollum Christoferson Group consults with clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints and other related factors relevant to the management of their portfolios.

### **Risk of Loss**

#### *Market Risks*

Investing involves risk, including the potential loss of principal, and all investors should be guided accordingly. The profitability of a significant portion of McCollum Christoferson Group's recommendations and/or investment decisions may depend to a great extent upon correctly assessing the future course of price movements of stocks, bonds and other asset classes. There can be no assurance that McCollum Christoferson Group will be able to predict those price movements accurately or capitalize on any such assumptions.



*Mutual Funds and ETFs*

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders fees (*e.g.*, sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to actual NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed based ETFs and potentially more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 20,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

**Item 9. Disciplinary Information**

McCollum Christoferson Group has not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

**Item 10. Other Financial Industry Activities and Affiliations**

This item requires investment advisers to disclose certain financial industry activities and affiliations. McCollum Christoferson Group has no activities or affiliations to disclose.

**Item 11. Code of Ethics**

McCollum Christoferson Group has adopted a code of ethics in compliance with applicable securities laws ("Code of Ethics") that sets forth the standards of conduct expected of its Supervised Persons. McCollum Christoferson Group's Code of Ethics contains written policies reasonably designed to prevent certain unlawful practices such as the use of material non-public information by the Firm or any of its Supervised Persons and the trading by the same of securities ahead of clients in order to take advantage of pending orders.

The Code of Ethics also requires certain of McCollum Christoferson Group's personnel to report their personal securities holdings and transactions and obtain pre-approval of certain investments (*e.g.*, initial public offerings, limited offerings). However, the Firm's Supervised Persons are permitted to buy or sell securities that it also recommends to clients if done in a fair and equitable manner that is consistent with the Firm's policies and procedures. This Code of Ethics has been established recognizing that some securities trade in sufficiently broad markets to permit transactions by certain personnel to be completed without any appreciable impact on the markets of such securities. Therefore, under limited circumstances, exceptions may be made to the policies stated below.

When the Firm is engaging in or considering a transaction in any security on behalf of a client, no Supervised Person with access to this information may knowingly effect for themselves or for their immediate family (*i.e.*, spouse, minor children and adults living in the same household) a transaction in that security unless:

- the transaction has been completed;
- the transaction for the Supervised Person is completed as part of a batch trade with clients; or
- a decision has been made not to engage in the transaction for the client.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients may contact McCollum Christoferson Group to request a copy of its Code of Ethics.

## **Item 12. Brokerage Practices**

### **Recommendation of Broker/Dealers for Client Transactions**

McCollum Christoferson Group generally recommends that clients utilize the custody, brokerage and clearing services of Pershing Advisor Solutions ("Pershing") for investment management accounts. Factors which McCollum Christoferson Group considers in recommending Pershing or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service. Pershing may enable the Firm to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by Pershing may be higher or lower than those charged by other Financial Institutions.

Although no McCollum Christoferson Group wrap account clients pay commissions to Pershing, the Firm adheres to its duty to obtain “best execution” as it applies to other factors. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a Financial Institution’s services, including among others, the value of research provided, execution capability, commission rates and responsiveness.

McCollum Christoferson Group periodically and systematically reviews its policies and procedures regarding its recommendation of Financial Institutions in light of its duty to obtain best execution.

### **Software and Support Provided by Financial Institutions**

McCollum Christoferson Group may receive without cost from Pershing computer software and related systems support, which allow McCollum Christoferson Group to better monitor client accounts maintained at Pershing. McCollum Christoferson Group may receive the software and related support without cost because the Firm renders investment management services to clients that maintain assets at Pershing. The software and support is not provided in connection with securities transactions of clients (i.e., not “soft dollars”). The software and related systems support may benefit McCollum Christoferson Group, but not its clients directly. In fulfilling its duties to its clients, McCollum Christoferson Group endeavors at all times to put the interests of its clients first. Clients should be aware, however, that McCollum Christoferson Group’s receipt of economic benefits from a broker/dealer creates a conflict of interest since these benefits may influence the Firm’s choice of broker/dealer over another that does not furnish similar software, systems support or services.

Specifically, McCollum Christoferson Group may receive the following benefits from Pershing:

- Credits to be used toward qualifying third-party service providers used in connection with the initial set up of the Firm’s research, technology and software platforms;
- Receipt of duplicate client confirmations and bundled duplicate statements;
- Access to a trading desk that exclusively services its institutional traders;
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and
- Access to an electronic communication network for client order entry and account information.

The services provided to McCollum Christoferson Group by Pershing as described above are premised upon a minimum level of total client assets. Should total client assets fall below the minimum, a minimum quarterly fee would be payable by McCollum Christoferson Group to Pershing.

**Brokerage for Client Referrals**

McCollum Christoferson Group does not consider, in selecting or recommending broker/dealers, whether the Firm receives client referrals from the Financial Institutions or other third party.

**Directed Brokerage**

Because all managed portfolios are within the McCollum Christoferson Group Wrap Program, clients may not direct McCollum Christoferson Group to use any Financial Institution other than Pershing to execute some or all transactions for the client.

**Trade Aggregation**

Transactions for each client generally will be effected independently, unless McCollum Christoferson Group decides to purchase or sell the same securities for several clients at approximately the same time. McCollum Christoferson Group may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among the Firm’s clients differences in prices and commissions or other transaction costs that might not have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among McCollum Christoferson Group’s clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that the Firm determines to aggregate client orders for the purchase or sale of securities, including securities in which McCollum Christoferson Group’s Supervised Persons may invest, the Firm generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. McCollum Christoferson Group does not receive any additional compensation or remuneration as a result of the aggregation.

In the event that the Firm determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account’s assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a de minimis allocation in one or more accounts, the Firm may exclude the account(s) from the allocation; the transactions may be executed on a

pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

## **Item 13. Review of Accounts**

### **Account Reviews**

McCollum Christoferson Group monitors client portfolios on a continuous and ongoing basis while regular account reviews are conducted on at least a quarterly basis. Such reviews are conducted by the Firm's investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals and objectives with McCollum Christoferson Group and to keep the Firm informed of any changes thereto. The Firm contacts ongoing investment advisory clients at least annually to review its previous services and/or recommendations and quarterly to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

### **Account Statements and Reports**

Clients are provided with transaction confirmation notices and regular summary account statements directly from the Financial Institutions where their assets are custodied. From time-to-time or as otherwise requested, clients may also receive written or electronic reports from McCollum Christoferson Group and/or an outside service provider, which contain certain account and/or market-related information, such as an inventory of account holdings or account performance. Clients should compare the account statements they receive from their custodian with any documents or reports they receive from McCollum Christoferson Group or an outside service provider.

## **Item 14. Client Referrals and Other Compensation**

The Firm does not currently provide compensation to any third-party solicitors for client referrals.

## **Item 15. Custody**

The Advisory Agreement and/or the separate agreement with any Financial Institution generally authorize McCollum Christoferson Group to debit client accounts for payment of the Firm's fees and to directly remit that those funds to the Firm in accordance with applicable custody rules. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to McCollum Christoferson Group.

In addition, as discussed in Item 13, McCollum Christoferson Group may also send periodic supplemental reports to clients. Clients should carefully review the statements sent directly by the Financial Institutions and compare them to those received from McCollum Christoferson Group.

## Item 16. Investment Discretion

McCollum Christoferson Group may be given the authority to exercise discretion on behalf of clients. McCollum Christoferson Group is considered to exercise investment discretion over a client's account if it can effect and/or direct transactions in client accounts without first seeking their consent. McCollum Christoferson Group is given this authority through a power-of-attorney included in the agreement between McCollum Christoferson Group and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold). McCollum Christoferson Group takes discretion over the following activities:

- The securities to be purchased or sold;
- The amount of securities to be purchased or sold; and
- When transactions are made.

## Item 17. Voting of Client Securities

McCollum Christoferson Group may accept the authority to vote a client's securities (i.e., proxies) on their behalf. When McCollum Christoferson Group accepts such responsibility, it will only cast proxy votes in a manner consistent with the best interest of its clients. Clients may contact McCollum Christoferson Group to request information about how the Firm voted proxies for that client's securities or to get a copy of McCollum Christoferson Group's Proxy Voting Policies and Procedures. The Firm expects has engaged an independent third party to vote proxies for clients subject to the following summarized policy.

- The third-party, independent proxy advisory firm will provide the firm with research, analysis, and recommendations on the various proxy proposals for the client securities that McCollum Christoferson Group manages with the aim of maximizing shareholder value. In engaging the third party proxy advisor for that purpose, McCollum Christoferson Group has reviewed that company's guidelines for the current proxy voting season and has approved the summary including the company's positions on: election and composition of directors; financial reporting; compensation of management and directors; corporate governance structure and anti- takeover measures; and environmental and social risks to operations. McCollum Christoferson Group is in agreement with the approach the company has set forth in its current Proxy Paper Guidelines for voting proxies. Although McCollum Christoferson Group, based on its approval of the positions in its proxy guidelines, expects to vote proxies according to the company's recommendations, certain issues may need to be considered on a case-by-case basis due to the diverse and continually evolving nature of corporate governance issues. If such cases should arise, then McCollum Christoferson Group will devote appropriate time and resources to consider those issues.

- Where McCollum Christoferson Group is responsible for voting proxies on behalf of a client, the client cannot direct the Firm's vote on a particular solicitation. The client, however, can revoke McCollum Christoferson Group's authority to vote proxies. In situations where there may be a conflict of interest in the voting of proxies due to business or personal relationships that McCollum Christoferson Group maintains with persons having an interest in the outcome of certain votes, the Firm will take appropriate steps, whether by following the third party proxy advisor's recommendation or otherwise, to ensure that proxy voting decisions are made in what it believes is the best interest of its clients and are not the product of any such conflict.

## **Item 18. Financial Information**

McCollum Christoferson Group is not required to disclose any financial information due to the following:

- The Firm does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance of services rendered;
- The Firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- The Firm has not been the subject of a bankruptcy petition at any time during the past ten years.