

Item 1 Cover Page

Registered as Atlas Private Wealth Advisors, LLC



ATLAS
PRIVATE WEALTH
ADVISORS

Registered Investment Advisor | CRD No. 283744

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March 29, 2018

NOTICE TO PROSPECTIVE CLIENTS: READ THIS DISCLOSURE BROCHURE IN ITS ENTIRETY

This brochure provides information about the qualifications and business practices of Atlas Private Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (732) 242-4001 or <http://www.atlasprivatewealthadvisors.com/p/contact-us>. 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. Registration with the SEC does not imply a certain level of skill or training.

Additional information about Atlas Private Wealth Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 – Material Changes

Below is a summary of material changes since our last annual update of our brochure dated March 30, 2017.

1. Item 4- Advisory Business has been amended to reflect that Atlas Private Wealth Advisors, LLC serves as the wrap fee sponsor and investment adviser to the Atlas Private Wealth Advisors Wrap Program. The Atlas Private Wealth Advisors Wrap Program utilizes the SWM II accounts. There is no difference in the management of wrap fee accounts and other accounts in Strategic Wealth Management. Atlas Private Wealth Advisors, LLC receives the wrap fee paid by clients in the Wrap Fee Program less transaction charges which are paid to LPL Financial. The wrap fee paid includes investment advisory services and brokerage costs. Clients do not pay separate brokerage commissions. This arrangement may cost the client more or less than pay for such services separately. Further, this arrangement creates an incentive for Atlas Private Wealth Advisors, LLC to limit trading in the client account to reduce costs to Atlas Private Wealth Advisors, LLC. Atlas Private Wealth Advisors, LLC has policies and procedures to ensure that all accounts are monitored on an ongoing basis and rebalanced as needed.
2. Item 8 Methods of Analysis, Investment Strategies and Risk of Loss has been updated to reflect risk associated with a cybersecurity breach.
3. Item 15 Custody has been updated to disclose that Atlas Private Wealth Advisors, LLC has custody of client accounts as a result of standing letters of authorization to transfers assets from a client account to a third party.
4. Appendix 1 Wrap Fee Program Brochure was filed April 27, 2017 to disclose that Atlas Private Wealth Advisors, LLC serves as the wrap fee sponsor and investment adviser to the Atlas Private Wealth Advisors Wrap Program. This brochure discloses types of services, the fees and any conflicts of interest associated with the wrap fee program.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Disclosure Brochure may be requested by contacting us at (732) 242-4001.

Additional information about Atlas Private Wealth Advisors, LLC is available via the SEC's Web Site www.adviserinfo.sec.gov. The SEC's Web Site also provides information about any persons affiliated with Atlas Private Wealth Advisors, LLC who are registered, or are required to be registered, as investment adviser representatives of Atlas Private Wealth Advisors, LLC.

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Item 4 – Advisory Business

The Firm

In 2016, Atlas Private Wealth Advisors, LLC became an SEC registered investment advisor to directly offer asset management and financial planning services, while using LPL Financial LLC as the qualified custodian for advisory assets.

Management

Vladislav Krubich CFP[®], CRPC[®], CDF[™], APMA[®]

Vladi Krubich is one of the Managing Members and Founders of Atlas PWA and also serves as the Chief Compliance Officer.

Juan (Tony) Mayo CFP[®], CRPC[®], CDF[™], APMA[®]

Tony Mayo is one of the Managing Members and Founders of Atlas Private Wealth Advisors.

Asset Management

Atlas Private Wealth Advisors, LLC provides discretionary (with permission) and non-discretionary fee based investment advisory services for compensation primarily to individual clients and high-net worth individuals as well as charitable organizations and small businesses. Portfolio management services include, but are not limited to, the following:

- Aging and Financial Planning
- Budgeting
- Risk Management
- College Planning
- Estate Planning
- Funds and Investment Management
- Retirement and Estate Planning
- Fixed and Variable Annuities
- Insurance Options
- Tax Planning and Strategies

The individuals associated with Atlas Private Wealth Advisors, LLC are appropriately licensed, and authorized to provide advisory services on behalf of Atlas Private Wealth Advisors, LLC. Individuals associated with Atlas Private Wealth Advisors, LLC are also registered representatives of LPL Financial. Any securities transactions executed by investment adviser representatives of Atlas Private Wealth Advisors, LLC are in their capacity as a registered representative of LPL Financial and shall be directed to LPL Financial for execution.

Any and all material conflicts of interest are disclosed herein.

Atlas Private Wealth Advisors, LLC through its investment advisor representatives provides ongoing

investment advice and management on assets in the client's custodial Strategic Wealth Management (SWM) account held at LPL Financial LLC. Strategic Wealth Management is the name of the custodial account offered through LPL Financial LLC to support investment advisory services provided by Atlas Private Wealth Advisors, LLC. More specific account information and acknowledgements are further detailed in the account opening documents.

Investment advisor representatives provide advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds ("ETFs"), variable annuity subaccounts, real estate investment trusts ("REITs"), equities, and fixed income securities. The advice is tailored to the individual needs of the client based on the investment objective chosen by the client in order to help assist them to meet their financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile. Clients may impose specific restrictions on investing in certain securities or types of securities.

Atlas Private Wealth Advisors, LLC serves as the sponsor and portfolio manager to the Atlas Private Wealth Advisors Wrap Program ("Wrap Program") The Wrap Program utilizes the SWM II accounts described below. There is no difference in the management of wrap fee accounts and other accounts in Strategic Wealth Management. Other types of advisory services may differ from Strategic Wealth Management as described below. Atlas Private Wealth Advisors, LLC receives the wrap fee paid by clients in the Wrap Fee Program less transaction charges which are paid to LPL Financial. The wrap fee paid includes investment advisory services and brokerage costs. Clients do not pay separate brokerage commissions This arrangement may cost the client more or less than pay for such services separately. Further, this arrangement creates an incentive for Atlas Private Wealth Advisors, LLC to limit trading in the client account to reduce costs to Atlas Private Wealth Advisors, LLC. Atlas Private Wealth Advisors, LLC has policies and procedures to ensure that all accounts are monitored on an ongoing basis and rebalanced as needed.

There is generally no minimum account opening requirement for a SWM account. Minimum account opening requirements for other types of accounts are included below. As of December 31, 2017, the firm has \$184,757,538 in discretionary assets under management.

- **Strategic Wealth Management (SWM I and SWM II)**

Strategic Wealth Management (SWM) is the name of a custodial account offered through LPL Financial to support investment advisory services provided by Atlas Private Wealth Advisors, LLC. Within a SWM account, investment advisor representatives may provide advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds ("ETFs"), variable annuity subaccounts, real estate investment trusts ("REITs"), equities, fixed income securities, options and structured products, among others. The advice is tailored to the individual needs of the client based on the investment objective chosen by the client in order to help assist clients in attempting to meet their financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile. More specific account information and acknowledgements are further detailed in the account opening documents.

Investment Advisors Representatives can offer SWM I or SWM II. The accounts offer the same investment choices and are managed in the same manner but the fee structure is different. For SWM I,

clients are charged transaction fees in addition to the advisory fee whereas for SWM II, the transactions fees are absorbed as part of the advisory fee. The advisory fee for SWM II accounts may be higher than SWM I to account for the transaction fees. Depending on the anticipated level of trading and account size, investment advisor representatives of Atlas Private Wealth Advisors, LLC will work with each client to determine the most cost effective fee structure.

- **Optimum Market Portfolios Program (OMP)**

The Optimum Market Portfolios (OMP) program offers clients the ability to participate in a professionally managed asset allocation program designed by LPL Financial. There are up to six Optimum Funds that may be purchased within an OMP account:

- Optimum Large Cap Growth Fund;
- Optimum Large Cap Value Fund;
- Optimum Small Cap Growth Fund;
- Optimum Small Cap Value Fund;
- Optimum International Fund; and,
- Optimum Fixed Income Fund.

Atlas Private Wealth Advisors, LLC will obtain the necessary financial data from each client and then select the proper fund portfolio program. While Atlas Private Wealth Advisors, LLC selects the proper portfolio program, LPL Financial will manage the underlying Optimum Funds on a discretionary basis consistent with the portfolio program objectives. LPL Financial does not directly manage fund assets on behalf of any particular client.

LPL Financial follows an asset allocation investment style in constructing portfolios for the Program. Asset allocation methodology is implemented by combining investments representing various asset classes that react differently to varying market conditions. Thus, if one asset class reacts negatively to certain market events, the potential exists for another asset class to react positively. As with any investment strategy, there is no guarantee that the use of an asset allocation strategy will produce favorable results. Atlas Private Wealth Advisors, LLC is responsible for educating clients about this investment style in advance of opening the Account by explaining the various asset classes (e.g., large cap growth, large cap value, etc.) being used within the selected portfolio. This educational process continues throughout the time that the client maintains the account.

OMP enables advisors of Atlas Private Wealth Advisors, LLC to manage client assets through diversified asset allocation models, professional money management, automatic rebalancing, and online marketing and sales support.

A minimum account value of \$15,000 is required for OMP.

- **Personal Wealth Portfolios Program (PWP)**

Personal Wealth Portfolios offers clients an asset management account using third party adviser portfolio allocation models designed by LPL Financial.

The PWP program is a unified managed account program in which LPL and Advisor provide ongoing investment advice and management. In PWP, clients invest in asset allocation portfolios ("Portfolios") designed by LPL's Research Department, which include a combination of mutual funds, exchange-traded funds ("ETFs") and investment models ("Models") provided to LPL by third party money managers ("PWP Advisors"). The Models typically consist of equity and fixed income securities, but may include investment company securities. LPL's Research Department selects the mutual funds, ETFs and Models to be made available in a Portfolio.

The Advisor obtains the necessary financial data from the client, assists the client in determining the suitability of the program and assists the client in setting an appropriate investment objective. The Advisor, or client with the assistance of the Advisor, selects a Portfolio based on client's investment objective and then selects among the mutual funds, ETFs and/or Models available in the Portfolio. If client authorizes Advisor to take discretion to make such selections on client's behalf, the discretionary authority will be set out in the Account Agreement and Application signed by the client.

Neither LPL nor a third-party money manager directly provides advisory services to the clients of Atlas Private Wealth Advisors, LLC. The third-party money managers selected by LPL Financial for a particular program manage the portfolio without regard for any particular client of Atlas Private Wealth Advisors, LLC. Atlas Private Wealth Advisors, LLC is solely responsible for the advisory services provided and selecting the proper portfolio of third party money managers. Atlas Private Wealth Advisors, LLC is not acting as a cash solicitor for LPL Financial LLC or other third party.

A minimum account value of \$250,000 is required for PWP.

- **Model Wealth Portfolios (MWP)**

Model Wealth Portfolios Program offers clients a professionally managed mutual fund asset allocation program. Atlas Private Wealth Advisors, LLC investment advisor representatives will obtain the necessary financial data from the client, assist the client in determining the suitability of the MWP program and assist the client in setting an appropriate investment objective. The Advisor will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL's Research Department consistent with the client's stated investment objective. LPL's Research Department is responsible for selecting the mutual funds within a model portfolio and for making changes to the mutual funds selected.

The client will authorize LPL Financial LLC to act on a discretionary basis to purchase and sell mutual funds including in certain circumstances exchange traded funds and to liquidate previously purchased securities. The client will also authorize LPL financial LLC to effect rebalancing for MWP accounts.

In the future, the MWP program may make available model portfolios designed by strategists other than LPL's Research Department. If such models are made available, Advisor will have discretion to choose among the available models designed by LPL Financial LLC or outside strategists.

A minimum account value of \$100,000 is required for MWP.

- **Manager Access Select Program (MAS)**

Manager Access Select provides clients access to the investment advisory services of professional portfolio management firms for the individual management of client accounts. Advisor will assist client in identifying a third-party portfolio manager (Portfolio Manager) from a list of portfolio managers made available by LPL. The portfolio manager manages client's assets on a discretionary basis. Advisor will provide initial and ongoing assistance regarding the portfolio manager selection process.

A minimum account value of \$100,000 is required for Manager Access Select, however, in certain instances, the minimum account size may be lower or higher.

- **Manager Access Network Program (MAN)**

Manager Access Network enables high-net-worth investors to access a variety of institutional portfolio managers at significantly lower account minimums. By using separate account managers, clients can enjoy a higher level of specialization and service through the ownership of individual securities. A broad range of portfolio managers and multiple investment styles are available, including equity, fixed income, asset classes, mutual funds, ETFs, and specialty strategies. Clients contract directly with the portfolio managers for discretionary asset management services. LPL Financial provides brokerage, custodial, and administrative services to clients. Due diligence and portfolio monitoring is not provided by LPL Research.

Minimum account balances vary by portfolio manager, but typically start at \$100,000 for equity strategies and \$250,000 for fixed income strategies.

Financial Planning Services

Atlas Private Wealth Advisors, LLC through its investment advisor representatives, may provide personal financial planning tailored to the individual needs of each client for their retirement and/or non-retirement account(s). The services take into account information collected from the client such as financial status, investment objectives and tax status, among other data. Such services may be included as part of a comprehensive asset management engagement or provided separately for a separate fee. Fees for such services are negotiable and detailed in the client agreement. The financial plan may include generic recommendations as to general types of investment products or specific securities which may be appropriate for the client to purchase given his/her financial situation and objectives. The client is under no obligation to act upon the investment adviser's recommendation or purchase such securities. However, if the client desires to purchase securities in order to implement his/her financial plan, IARs of Atlas Private Wealth Advisors, LLC may make a variety of products available in their capacity as registered representatives of LPL Financial. This may result in the payment of normal and customary commissions to investment advisor representative of Atlas Private Wealth Advisors, LLC in their separate capacity as registered representatives of LPL Financial.

Depending on the type of account that could be used to implement a financial plan, such compensation may include (but is not limited to) advisory fees, commissions; mark-ups and mark-downs; transaction charges; confirmation charges; small account fees; mutual fund 12b-1 fees; mutual fund sub-transfer agency fees; hedge fund, managed futures, and variable annuity investor servicing fees; retirement plan fees; fees in connection with an insured deposit account program; marketing support payments from mutual fund, annuity and insurance sponsors; administrative servicing fees for trust accounts; referral fees; compensation for directing order flow; and bonuses, awards or other things of value offered by Atlas Private Wealth Advisors, LLC to the investment advisor representative.

To the extent that an investment advisor representative recommends that a client invest in products and/or services that will result in additional compensation being paid, this presents a conflict of interest. Therefore, the investment advisor representative may have a financial incentive to recommend that a financial plan be implemented using a certain product or service over another product or service.

- A conflict exists between the interests of the investment adviser and the interests of the client.
- The client is under no obligation to act upon the investment adviser's recommendation.
- If the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through the investment adviser.

Such conflicts are mitigated by an investment advisor representative's fiduciary duty to act in the best interest of their client.

The amount of time required per plan can vary greatly depending on the scope and complexity of an individual engagement. A particular client's financial plan will include the relevant types of planning specific to their needs and objectives such as, but not limited to, the following types of planning:

Planning Strategies for Families and Individuals

- **Retirement** – planning an investment strategy with the objective of providing inflation-adjusted income for life.
- **College / Education** – planning to pay the future college / education expenses of a child or grandchild.
- **Major Purchase** – Evaluation of the pros and cons of home ownership verse renting as well as buying or leasing a car, for example.
- **Divorce** – planning for the financial impact of divorce such as change in income, retirement benefits and tax considerations.
- **Insurance Needs** – planning for the financial needs of survivors to satisfy such financial obligations as housing, dependent child care and spousal arrangements as well as education.

- **Final Expenses** – planning to leave assets to cover final expenses such as funeral, debts and potential business continuity.
- **Estate Planning** – planning that focuses on the most efficient and tax friendly option to pass on an estate to a spouse, other family members or a charity.
- **Cash Flow/ Budget Planning** – planning to manage expenses against current and projected income.
- **Wealth Accumulation** – planning to build wealth within a portfolio that takes into consideration risk tolerance and time horizon.
- **Tax Planning** – planning a tax efficient investment portfolio to maximize deductions and off-setting losses.
- **Investment Planning** – planning an investment strategy consistent with a particular objective, time horizons and risk tolerances.
- **Inheritance Planning** – planning for a tax efficient method to pass wealth to the next generation.
- **Employee and Government Benefits Analysis** – analysis of the cost and premiums as well as the pre-and post-retirement coverage options.

Hourly Consulting Services

Atlas Private Wealth Advisors, LLC, through its investment advisor representatives, may provide consulting services on an hourly basis. These services may include, as selected in the client agreement. The services take into account information collected from the client such as financial status, investment objectives and tax status, among other data. An investment advisor representative may or may not deliver to the client a written analysis or report as part of the services. The investment advisor representatives tailor the hourly consulting services to the individual needs of the client based on the investment objective chosen by the client. The engagement terminates upon final consultation with the client.

Hourly consulting and financial planning offer similar services but the general difference is related to the particular area of focus. Financial planning is generally more comprehensive and takes into account a client's entire financial situation whereas hourly consulting tends to be focused on a particular financial objective or need.

Item 5 – Fees and Compensation

Asset Management

Investment Advisor representatives are restricted to providing services and charging fees based in accordance with the descriptions detailed in this document and the account agreement. However, the exact service and fees charged to a particular client are dependent upon the representative that is working with the client. Advisors are instructed to consider the individual needs of each client when

recommending an advisory platform. Investment strategies and recommendations are tailored to the individual needs of each client.

The specific manner in which fees are charged is established in a client's written agreement; generally, range up to a 2.5% maximum of assets under management as of the last business day of the previous quarter. The fees are negotiable at the advisor's discretion. Clients can determine to engage the services of Atlas Private Wealth Advisors, LLC on a discretionary basis. The firm's annual investment advisory fee shall be based upon a percentage (%) of the market value and type of assets placed under the firm's management to be charged quarterly in advance. Atlas Private Wealth Advisors, LLC does not directly deduct fees but is paid by the qualified custodian. Client will provide LPL Financial with written authorization by separate agreement to deduct fees and pay the advisory fees to the RIA firm. The advisory fee is paid directly by LPL Financial to the RIA firm (not the individual). The RIA firm will then share the advisory fee with its advisors/associated persons.

Total Assets Under Management	Annual Fee
\$0 - \$5,000,000+	0.25% - 2.5%

At its discretion, Atlas Private Wealth Advisors may waive investment advisory fees for accounts including those of employees and their relatives.

Higher or lower fees for comparable services may be available from other sources.

Clients may terminate the agreement without penalty for a full refund of the fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice. Clients are not charged additional fees by LPL Financial for participating in any of the individual advisory programs.

If the advisory agreement is terminated before the end of the quarterly period, client is entitled to a pro-rated refund of any pre-paid quarterly advisory fee based on the number of days remaining in the quarter after the termination date, which will be processed by the custodian.

LPL Financial serves as program sponsor, investment advisor and broker/dealer for the LPL Financial advisory programs. Atlas Private Wealth Advisors, LLC and LPL Financial may share in the account fee and other fees associated with program accounts. Associated persons of Advisor may also be registered representatives of LPL Financial.

Financial Planning

Financial Planning fees are generally fixed based on an estimated number of hours but in some cases financial planning may be offered on an actual hourly basis. Financial planning fees and payment schedules are negotiated but generally require 50% up front and the balance upon completion. In the event that a client terminates the services they will be entitled to a refund of any unearned fees by subtracting the earned fees from the amount paid up front. Atlas Private Wealth Advisors, LLC does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

Financial planning fees are payable by check to Atlas Private Wealth Advisors, LLC, Inc. based on a fixed fee range from \$250 to \$15,000 depending on the particular complexities involved. Clients will be able to negotiate and accept the fee amount prior to an obligation to pay for the services.

Hourly Consulting Fees

The hourly consulting fee will be based on the type of services to be provided, experience and expertise, and the sophistication and bargaining power of the client. The negotiated hourly fee for these services will generally range from \$75 to \$400 but may exceed \$400 as circumstances warrant due to client specific complexities or the degree of expertise required. Our fixed fee is based on the number of expected hours multiplied by \$75 to \$400. Individual complexities will determine the fixed fee charged based on the number of hours estimated to complete the plan but not billed based on actual hours. A higher or lower fee may apply under extenuating circumstances and requires approval by the Chief Compliance Officer. Clients are not “fit” into a particular service level but a plan is designed to be specific to each individual client and their unique circumstances.

The following criteria will be considered as appropriate when determining the number of hours expected to create a client specific financial plan.

- Total Income
- Net Worth
- Marital Status
- Tax Bracket
- Assets under Management
- Children
- Education Costs
- Timeframe
- Risk Tolerance
- Objectives
- Account Types and Holdings
- Investment Experience
- Budget
- Expected number of Meetings
- Phone Conferences
- Amount of material required to review
- Number of Accounts
- Type of Holdings

Payment for services is generally due upon completion of each hourly session. In the event that a client terminates the services they will be entitled to a refund of any unearned fees by subtracting the earned fees from any amount pre-paid, if applicable.

Payment for hourly consulting is to: Atlas Private Wealth Advisors, LLC.

Commission Compensation

Clients can engage certain representatives of the firm, in their individual capacities as registered representatives of LPL Financial LLC in order to purchase investment products in a brokerage account established through LPL Financial LLC. LPL Financial LLC will charge brokerage commissions to effect securities transactions, a portion of which commissions LPL Financial LLC shall pay to the firm’s representatives, as applicable. The brokerage commissions charged by LPL Financial LLC may be higher or lower than those charged by other broker/dealers.

LPL Financial LLC as a broker/dealer charges brokerage commissions and transaction fees for

effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). LPL Financial LLC enables Atlas Private Wealth Advisors, LLC to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. LPL Financial LLC commission rates are generally discounted from customary retail commission rates. However, the commission and transaction fees charged by LPL Financial LLC may be higher or lower than those charged by other custodians and broker/dealers. Clients may direct their brokerage transactions at a firm other than LPL Financial LLC. Advisory fees are generally not reduced to offset commissions or markups. Please see Item 12 for additional information regarding brokerage practices.

The firm generally does not receive more than 10% of its revenue from advisory clients as a result of commissions or other compensation for the sale of investment products the firm recommends to its clients. When the firm's representatives sell an investment product on a commission basis, the firm does not charge an advisory fee in addition to the commissions paid by the client for such product in order to address this conflict of interest. In addition to the disclosures contained herein, the fee structure is discussed with clients prior to any transactions.

The recommendation that a client purchase a commission product from LPL Financial LLC presents a conflict of interest, as the receipt of commissions provides an incentive to recommend investment products based on commissions received, rather than on a particular client's need. Investment Advisor Representatives of Atlas Private Wealth Advisors, LLC however have a fiduciary duty to act in the best interests of their clients. No client is under any obligation to purchase any commission products from LPL Financial LLC. The firm's Chief Compliance Officer, Vladislav Krubich, is available to address any questions that a client or prospective client may have regarding this conflict of interest.

Other Considerations

When dealing with investment advisory clients and services, investment adviser representatives have an affirmative duty of care, loyalty, honesty and good faith to act in the best interests of their clients. Investment adviser representatives should fully disclose all material facts concerning any conflict that arise with their clients, and should avoid even the appearance of a conflict of interest. The Firm and IARs must abide by honest and ethical business practices including, but not limited to:

- Not inducing trading in a client's account that is excessive in size or frequency in view of the financial resources and character of the account;
- Making recommendations with reasonable grounds to believe that they are appropriate based on the information furnished by the client;
- Placing discretionary orders only after obtaining client's written trading authorization contained within the advisory agreement or via separate amendment;
- Not borrowing money or securities from, or lending money or securities to a client;
- Not placing an order for the purchase or sale of a security if the security is not registered, or the security or transaction is not exempt from registration in the specific state;

The Firm and the investment advisor representative will:

- Allocate securities in a manner that is fair and equitable to all clients.
- Not effect agency-cross transactions for client accounts.
- Not act in a principal capacity.

All Investment Advisor Representatives of Atlas Private Wealth Advisors, LLC are required to sign an acknowledgment of their understanding and acceptance of these terms in the Code of Ethics.

Investment advisor representatives may also be licensed insurance agents. In the capacity of an insurance agent, they may recommend the purchase of certain insurance-related products on a commission basis.

The purchase of a securities and/or insurance commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on compensation, rather than on a particular client's need. No client is under any obligation to purchase a commission product from an investment advisor representative of Atlas Private Wealth Advisors, LLC. Clients may purchase investment products recommended by investment advisory representatives through other, non-affiliated broker/dealers or insurance agents.

LPL Financial will serve as the broker/dealer and charge a transaction fee for asset management services provided by Atlas Wealth Advisors.

Item 6 – Performance-Based Fees and Side-by-side Management

None of the advisors at Atlas Private Wealth Advisors, LLC accepts performance-based fees – that is, fees based on a share of capital gains or capital appreciation of assets (such as a client that is a hedge fund or other pooled investment vehicle). We also do not participate in side-by-side management, where an advisor manages accounts that are both charged a performance-based fee and accounts that are charged another type of fee, such as an hourly or fixed fee or an asset-based fee.

Item 7 – Types of Clients

Atlas Private Wealth Advisors, LLC generally provides advice for individuals and high net worth individuals. However, the advisory services offered by Atlas Private Wealth Advisors, LLC are also available to banks and thrift institutions, estates, charitable organizations as well as state and municipal government entities, corporations and pension plans as such opportunities may arise.

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

A client's portfolio may include assets of publicly held companies in the United States and foreign markets. This may include both equities and fixed income assets. Other options may include domestic and foreign debt instruments (i.e. government and corporate bonds), real estate investment trusts and mutual funds or private placements that invest in natural resources or managed futures (markets such as, and not limited to, currency, commodity, agriculture and energy).

Each market may function and change in different ways depending on supply and demand, current

events and investor behaviors. While our goal is to help increase a client's net worth, there is potential for losses in market, principal, and interest values. These changes may also affect a client's tax situation and filings.

The most commonly purchased share class of mutual funds are typically held for one year and may be exchanged (no transaction cost to client) during the year to properly align an account with its asset allocation model. Holding commonly recommended mutual funds for less than a year can result in contingent deferred sales charges and short term gains / losses in non-qualified accounts.

Analysis and strategies are generally based on:

- Publicly Available Data
- A Client's Net Worth
- Risk Tolerance
- Goals for Investment Account Funds
- Commentary and Information Obtained from Analysts at Preferred Mutual Fund or Variable Annuity Firms

The client's individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, we regularly review the portfolio and if appropriate, rebalance the portfolio based upon the client's individual needs, stated goals and objectives. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

The firm may use one or more of the below methods in order to formulate investment advice when managing assets. Depending on the analysis the firm will implement a long or short term trading strategy based on the particular objectives and risk tolerance of each individual client.

- **Fundamental Analysis** – involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.
- **Technical Analysis** – involves the analysis of past market data; primarily price and volume. 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 take into account new patterns that emerge over time.
- **Cyclical Analysis** – involves the analysis of business cycles to find favorable conditions for buying and/or selling a security. Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold:

1. the markets do not always repeat cyclical patterns; and,
 2. if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.
- **Charting Analysis** - involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.

Investing in securities involves risk of loss that clients should be prepared to bear. There are different types of investments that involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s). Past performance is not indicative of future results.

The firms' methods of analysis and investment strategies do not represent any significant or unusual risks however all strategies have inherent risks and performance limitations.

Risk of Loss

- **Market Risk** – the risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.
- **Interest Rate Risk** – the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- **Credit Risk** – the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- **Business Risk** – the measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. Generally speaking, all businesses in the same industry have similar types of business risk. More specifically, business risk refers to the possibility that the issuer of a particular company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.
- **Taxability Risk** – the risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bond holders would end up with a lower after-tax yield than originally planned.
- **Call Risk** – the risk specific to bond issues and refers to the possibility that a debt security will be called prior to maturity. Call risk usually goes hand in hand with reinvestment risk because the bondholder must find an investment that provides the same level of income for equal risk. Call risk is most prevalent when interest rates are falling, as companies trying to save money will usually redeem bond issues with higher coupons and replace them on the bond market with issues with lower interest rates.
- **Inflationary Risk** – the risk that future inflation will cause the purchasing power of cash flow

from an investment to decline.

- **Liquidity Risk** – the possibility that an investor may not be able to buy or sell an investment as and when desired or in sufficient quantities because opportunities are limited.
- **Market Risk** – the risk that will affect all securities in the same manner caused by some factor that cannot be controlled by diversification.
- **Reinvestment Risk** – the risk that falling interest rates will lead to a decline in cash flow from an investment when its principal and interest payments are reinvested at lower rates.
- **Social/Political** – the possibility of nationalization, unfavorable government action or social changes resulting in a loss of value.
- **Legislative Risk** – the risk of a legislative ruling resulting in adverse consequences.
- **Currency/Exchange Rate Risk** – the risk of a change in the price of one currency against another.
- **Cybersecurity Risk:** Although Atlas Private Wealth Advisors, LLC has taken measures to decrease the risks associated with a cybersecurity event, the computer systems, networks and devices used by Atlas Private Wealth Advisors, LLC and its service providers potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach. A cybersecurity breach could result in a failure to maintain the security, confidentiality or privacy of sensitive data, including personal information of clients. A cybersecurity breach may also cause disruptions and impact business operations potentially resulting in a financial loss to a client or investor.

Types of Investments (Examples, not limitations)

- **Mutual Funds** – a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.
 - **Open-End Mutual Funds** – a type of mutual fund that does not have restrictions on the amount of shares the fund will issue and will buy back shares when investors wish to sell. 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. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature
 - **Closed-End Mutual Funds** – a type of mutual fund that raises a fixed amount of capital through an initial public offering (IPO). The fund is then structured, listed and traded like a stock on a stock exchange.

Clients should be aware that closed-end funds available within the program are not readily marketable. In an effort to provide investor liquidity, the funds may offer to repurchase a

certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.

- **Alternative Strategy Mutual Funds** – Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund's concentration in the real estate industry.
- **Leveraged and Inverse ETFs, ETNs and Mutual Funds** – Leveraged ETFs, ETNs and mutual funds, sometimes labeled “ultra” or “2x” for example, are designed to provide a multiple of the underlying index's return, typically on a daily basis. Inverse products are designed to provide the opposite of the return of the underlying index, typically on a daily basis. These products are different from and can be riskier than traditional ETFs, ETNs and mutual funds. Although these products are designed to provide returns that generally correspond to the underlying index, they may not be able to exactly replicate the performance of the index because of fund expenses and other factors. This is referred to as tracking error. Continual re-setting of returns within the product may add to the underlying costs and increase the tracking error. As a result, this may prevent these products from achieving their investment objective. In addition, compounding of the returns can produce a divergence from the underlying index over time, in particular for leveraged products. In highly volatile markets with large positive and negative swings, return distortions are magnified over time. Because of these distortions, these products should be actively monitored, as frequently as daily, and are generally not appropriate as an intermediate or long-term holding. To accomplish their objectives, these products use a range of strategies, including swaps, futures contracts and other derivatives. These products may not be diversified and can be based on commodities or currencies. These products may have higher expense ratios and be less tax-efficient than more traditional ETFs, ETNs and mutual funds.
- **Unit Investment Trust (UIT)** – An investment company that offers a fixed, unmanaged portfolio, generally of stocks and bonds, as redeemable “units” to investors for a specific period of time. It is designed to provide capital appreciation and/or dividend income. UITs can be resold in the secondary market. A UIT may be either a regulated investment corporation (RIC) or a grantor trust. The former is a corporation in which the investors are joint owners; the latter grants investors proportional ownership in the UIT's underlying securities.
- **Equity** – investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or 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 conditions and the general economic environment.
- **Exchange Traded Funds (ETFs)** – an ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in

products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique 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.

- **Exchange-Traded Notes (ETNs)** – An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the ETN issuer’s ability to pay. In addition, the trading price of the ETN in the secondary market may be adversely impacted if the issuer’s credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and may therefore carry specific risks.
- **Fixed Income** – investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.
- **Options** – Certain types of option trading are permitted in order to generate income or hedge a security held in the program account; namely, the selling (writing) of covered call options or the purchasing of put options on a security held in the program account. Client should be aware that the use of options involves additional risks. The risks of covered call writing include the potential for the market to rise sharply. In such case, the security may be called away and the program account will no longer hold the security. The risk of buying long puts is limited to the loss of the premium paid for the purchase of the put if the option is not exercised or otherwise sold by the program account.
- **Options Trading/Writing** – is a securities transaction that involves buying or selling (writing) an option. If you write an option and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the expiration of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date

of expiration of the option regardless of the market value of the security at expiration of the option. Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

- **Structured Products** – Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.
- **Hedge Funds and Managed Futures** – Hedge and managed futures funds are available for purchase in the program by clients meeting certain qualification standards. Investing in these funds involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices and the lack of liquidity and performance volatility. In addition, these funds are not required to provide periodic pricing or valuation information to investors and may involve complex tax structures and delays in distributing important tax information. Client should be aware that these funds are not liquid as there is no secondary trading market available. At the absolute discretion of the issuer of the fund, there may be certain repurchase offers made from time to time. However, there is no guarantee that client will be able to redeem the fund during the repurchase offer.
- **Annuities** – are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

- **Variable Annuities** – If client purchases a variable annuity that is part of the program, client will receive a prospectus and should rely solely on the disclosure contained in the prospectus with respect to the terms and conditions of the variable annuity. Client should also be aware that certain riders purchased with a variable annuity may limit the investment options and the ability to manage the subaccounts.
- **Non-U.S. Securities** – present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.
- **Margin Accounts** – Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the value of the securities in the account goes down. The custodian, acting as the client's creditor, will have the authority to liquidate all or part of the account to repay any portion of the margin loan, even if the timing would be disadvantageous to the client. For performance illustration purposes, the margin interest charge will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on the quarterly advisory reports.
- **Long-Term Purchases** – are securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- **Short-Term Purchases** – are securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Other investment types may be included as appropriate for a particular client and their respective trading objectives.

Item 9 – Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of an advisory firm or the integrity of a firm's management. Any such disciplinary information for the company and the company's investment advisor representatives would be provided herein and publicly accessible by selecting the Investment Advisor Search option at <http://www.adviserinfo.sec.gov>. There are no legal or material disciplinary events to disclose.

Item 10 – Other Financial Industry Activities and Affiliations

Investment adviser representatives of Atlas Private Wealth Advisors, LLC may receive compensation for the sale of securities or other investment products in their capacity as a registered representative of LPL Financial.

Representatives of our firm may be insurance agents/brokers. They may offer insurance products and receive customary fees as a result of insurance sales. Insurance products will only be offered in states

where the representative offering insurance is properly licensed. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation adviser and/or our supervised persons may earn and may not necessarily be in the best interests of the client. Such potential conflicts of interest are subject to review by the Chief Compliance Officer.

Neither Atlas Private Wealth Advisors, LLC nor any of the management persons are registered or has a registration pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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

Atlas Private Wealth Advisors, LLC maintains a Code of Ethics, which serves to establish a standard of business conduct for all employees that are based upon fundamental principles of openness, integrity, honesty and trust. The code of ethics includes guidelines regarding personal securities transactions of its employees and investment advisor representatives. The code of ethics permits employees and investment advisor representatives or related persons to invest for their own personal accounts in the same or different securities that an investment advisor representative may purchase for clients in program accounts. This presents a potential conflict of interest because trading by an employee or investment advisor representatives in a personal securities account in the same or different security on or about the same time as trading by a client could potentially disadvantage the client. Atlas Private Wealth Advisors, LLC addresses this conflict of interest by requiring in its code of ethics that employees and investment advisor representatives report certain personal securities transactions and holdings to the Chief Compliance Officer for review.

Neither Atlas Private Wealth Advisors, LLC nor a related person recommends to clients, or buys or sells for client accounts, securities in which they or a related person has a material financial interest.

An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Atlas Private Wealth Advisors, LLC has a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Item 12 – Brokerage Practices

Atlas Private Wealth Advisors, LLC receives non-soft dollar support services and/or products from LPL Financial, many of which assist the Atlas Private Wealth Advisors, LLC to better monitor and service program accounts maintained at LPL Financial. These support services and/or products may be received without cost, at a discount, and/or at a negotiated rate, and may include the following:

- investment-related research;
- pricing information and market data;
- software and other technology that provide access to client account data;
- compliance and/or practice management-related publications;
- consulting services;
- attendance at conferences, meetings, and other educational and/or social events;
- marketing support;
- computer hardware and/or software; and,
- other products and services used in furtherance of investment advisory business operations.

These support services are provided to Atlas Private Wealth Advisors, LLC based on the overall relationship between Atlas Private Wealth Advisors, LLC and LPL Financial LLC. It is not the result of soft dollar arrangements or any other express arrangements with LPL Financial LLC that involves the execution volume of client transactions executed with LPL Financial. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by the Atlas Private Wealth Advisors, LLC to LPL Financial LLC or any other entity to invest any specific amount or percentage of client assets in any specific securities as a result of the arrangement.

These non-soft dollars are a benefit to Atlas Private Wealth Advisors, LLC because the firm does not have to produce or pay for the research, products or services. Consequently, Atlas Private Wealth Advisors, LLC may have an incentive to select, recommend or expand the brokerage services of LPL Financial LLC as a result of receiving the research or other products or services, rather than on our clients' interest in receiving most favorable execution. Our firm examined this potential conflict of interest when we chose to enter into the relationship with LPL and we have determined that the relationship is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

Although the non-soft dollar investment research products and services that may be obtained by our firm will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. LPL Financial charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). LPL Financial enables us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. LPL Financial LLC commission rates are generally discounted from customary retail commission rates. However, the commission and transaction fees charged by LPL Financial LLC may be higher or lower than those charged by other custodians and broker/dealers.

For accounts that are not a part of a wrap-fee program, clients may pay a commission to LPL Financial LLC that is higher or lower than another qualified broker/dealer might charge to affect the same transaction. 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 broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific

client account transactions.

Our recommendation of LPL Financial LLC to our clients is based on our clients' interests in receiving best execution and the level of competitive, professional services LPL Financial LLC provides. Our firm does not receive client brokerage commissions (or markups or markdowns) to obtain research or other products or services. Neither does our firm receive brokerage commissions for client referrals.

Securities transactions in advisory accounts are generally executed through LPL Financial LLC as the qualified custodian and broker/dealer. Investment adviser representatives do not maintain discretionary authority in determining the broker/dealer with whom orders for the purchase and sale of securities are placed for execution or the commission rates at which such transactions are effected. Each client that chooses LPL Financial LLC will be required to establish an account if not already done. Please note that not all advisors have this requirement.

Economic commentaries and research provided by LPL Financial LLC are provided at no cost and not contingent upon the amount of business processed through LP Financial LLC. In addition, the investment advisor representative may receive additional cash or non-cash compensation from advisory product sponsors. Such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives.

For advisory services, Atlas Private Wealth Advisors, LLC and its related persons may aggregate transactions in equity and fixed income securities for a client with other clients to improve the quality of execution. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the client account will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained. The Applicant and its related persons may determine not to aggregate transactions, for example, based on the size of the trades, number of client accounts, the timing of trades, the liquidity of the securities and the discretionary or non-discretionary nature of the trades. If the Applicant or its related persons do not aggregate orders, some clients purchasing securities around the same time may receive a less favorable price than other clients. This means that this practice of not aggregating may cost clients more money.

Item 13 – Review of Accounts

Reviews are conducted on an ongoing basis by the client's investment advisory representative. All investment supervisory clients are advised that it remains their responsibility to advise Atlas Private Wealth Advisors, LLC of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with their investment advisor representative on an annual basis.

Client review periods vary between quarterly to annually depending on market conditions, the client's funding needs and changes in investment objectives. Occasionally a review may result in a "no change" recommendation. If a client has a change in their financial situation Atlas Private Wealth Advisors, LLC will perform a review to make sure that the portfolio is appropriate for the client and

meets the cash needs of the time. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker/dealer, custodian and/or program sponsor for accounts.

Item 14 – Client Referrals and Other Compensation

Atlas Private Wealth Advisors, LLC may receive an economic benefit from LPL Financial LLC such as, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist investment advisor representative in providing various services to clients.

Atlas Private Wealth Advisors, LLC and employees may receive additional compensation from product sponsors. However, such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings with investment advisor representative, client workshops or events, marketing events or advertising initiatives, including services for identifying prospective clients. Product sponsors may also pay for, or reimburse Atlas Private Wealth Advisors, LLC for the costs associated with, education or training events that may be attended by Atlas Private Wealth Advisors, LLC employees and investment advisor representatives and for Atlas Private Wealth Advisors, LLC sponsored conferences and events. Such additional compensation represents a conflict of interest however investment advisor representatives of Atlas Private Wealth Advisors, LLC have a fiduciary duty to act in the client's best interest.

Atlas Private Wealth Advisors, LLC currently has a third-party solicitation arrangement with Marc Kane through which Mr. Kane is compensated for client referrals. Mr. Kane receives a portion of the asset management fee paid to Atlas Private Wealth Advisors for the clients which he refers. Atlas Private Wealth Advisors, LLC does not receive any other economic benefit for providing investment advice or other advisory service from someone who is not a client.

Item 15 – Custody

Atlas Private Wealth Advisors, LLC standing letters of authorization to transfer assets from a client account to a third party.. LPL Financial LLC will serve as the qualified custodian of client assets on behalf of the Atlas Private Wealth Advisors, LLC. LPL Financial LLC as the qualified custodian is responsible for directly calculating and deducting advisory fees based on authorization provided by the client under separate agreement not the advisor. Atlas Private Wealth Advisors, LLC does not have the direct ability to withdraw management fees. LPL Financial LLC also sends statements at least quarterly to clients showing all disbursements in account including the amount of the advisory fees paid to advisor, the value of client assets upon which advisor's fee was based, and the specific manner in which advisor's fee was calculated. Atlas Private Wealth Advisors, LLC urges you to carefully review the statements provided by LPL Financial LLC as the qualified custodian.

Item 16 - Investment Discretion

Clients can engage Atlas Private Wealth Advisors, LLC to provide investment advisory services on a discretionary basis. Prior to Atlas Private Wealth Advisors, LLC assuming discretionary authority over

a client's account, the client shall be required to grant permission by executing an Advisory Agreement, naming Atlas Private Wealth Advisors, LLC as the client's attorney and agent in fact, granting Atlas Private Wealth Advisors, LLC full authority to buy and/or sell the type and amount of securities on behalf of a client, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Atlas Private Wealth Advisors, LLC does not have discretionary authority to determine the broker or dealer to be used for a purchase or sale of securities for a client's account or the commission rates to be paid to a broker or dealer for a client's securities transaction. Clients who engage Atlas Private Wealth Advisors, LLC on a discretionary basis may, at any time, impose restrictions, in writing, on Atlas Private Wealth Advisors, LLC discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe the use of margin, etc.). Clients may also elect to have a non-discretionary account where, if accepted, Atlas Private Wealth Advisors, LLC will secure the client's permission prior to effecting any securities transactions in the client's account.

Item 17 – Voting Client Securities

Atlas Private Wealth Advisors, LLC does not vote client proxies. Clients will otherwise receive their proxies or other solicitations directly from their custodian. Clients may contact Atlas Private Wealth Advisors, LLC at (732) 242-4001 to discuss any questions they may have with a particular solicitation. To request assistance on a proxy voting issue please contact the offering company.

Item 18 – Financial Information

Atlas Private Wealth Advisors, LLC may or may not have discretion over client funds as indicated in the advisory agreement. Atlas Private Wealth Advisors, LLC does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance or otherwise have actual or constructive custody of client funds. There are no financial conditions that are reasonably likely to impair the firm's ability to meet contractual commitments to clients. At no time has Atlas Private Wealth Advisors, LLC been the subject of a bankruptcy petition.