

John Trotta
DBA
Financial Advisor Network, Inc.

1111 Route 110, Suite 359

Farmingdale, NY 11735

631-226-9046

February 24, 2020

This Brochure provides information about the qualifications and business practices of Financial Advisor Network, Inc. If you have any questions about the contents of this Brochure, please contact us at 631-226-9046. 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.

John Trotta is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Financial Advisor Network, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our CRD number is 125537.

Item 2 – Material Changes

On July 28, 2010 the U.S. Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC rules.

The material changes made since the filing of our last annual amendment Firm Brochure dated February 2019, are as follows:

David Siegfried is now a Certified Financial Planner (CFP).

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Item 4 – Advisory Business

John Trotta (hereinafter “Financial Advisor Network, Inc.” or “Adviser” or “firm” or “we”) is a registered investment adviser with its principal place of business in New York. We began conducting investment advisory business in 1992.

The firm manages and makes investments in client accounts based on client objectives, time horizon, risk tolerance, tax bracket and the dollar value of the account(s). As sole proprietor, John Trotta is the only principal in the firm and has been providing this service since 1992.

Accounts are designed using an Investment Policy Statement which identify the target percentage of equity and fixed income exposure. All assets are managed on a discretionary basis, where the adviser determines the securities and amounts to be purchased and sold.

As of December 31, 2019 client managed assets totaled approximately \$70 million.

Other Services:

Retirement Planning
Tax Preparation & Planning
Accounting Services

Item 5 – Fees and Compensation

Investment Supervisory Service Fee Schedule:

<u>Assets Under Management</u>	<u>Annual Rate</u>
On the first \$250,000	1.25%
On the next \$750,000	0.90%
On the next \$1,000,000	0.75%
Over \$2,000,000	0.50%

Fees are charged in advance covering a four month period..... January-April billed in January, May-August billed in May, and September-December billed in September. Clients authorize Adviser to directly debit fees from their accounts. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable period. Accounts initiated or terminated during a calendar period will be charged a prorated fee. Upon termination of any account, any fees that are charged but unearned will be credited to the account.

Adviser's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Adviser's fee, and Adviser shall not receive any portion of these commissions, fees, and costs.

Other Service Fees – charged at the rate of \$250 per hour, payable upon completion of services.

All Adviser fees are subject to negotiation.

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

Adviser does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Adviser provides portfolio management services to individuals and high net worth individuals. The minimum account level required to open an account is \$250,000 per household.

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

Adviser uses both Fundamental and Technical analysis methods. Fundamental analysis is a method of evaluating a security that entails attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security value including macroeconomic factors (like the overall economy and industry conditions) and company specific factors (like financial condition and management). Technical analysis involves forecasting the direction of prices through the study of past market data, primarily price and volume.

The source of this information comes from research materials prepared by others as well as corporate rating services. The investment strategies used include both long term (securities held at least a year) and short term (securities sold within a year) purchases.

Our investment strategy is a long-term buy/hold strategy that generally involves individual stocks. Market risk is minimized by limiting the percent held in any one security as well as equities that pay dividends which cushion downside exposure. In the case of mutual funds the firm uses index funds provided at no-load and no-transaction fee to minimize costs to the client.

Fixed income investing (other than Treasury obligations and FDIC insured) will generally involve individual bonds with limited exposure to any one company.

Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 – Disciplinary Information

Adviser has no legal or disciplinary actions applicable to this item.

Item 10 – Other Financial Industry Activities and Affiliations

John Trotta and Leslie Braun are also affiliated with the accounting firm Financial Advisor Network, Inc., where they are individually licensed and practicing Certified Public Accountants providing accounting services for separate and typical compensation.

The accounting firm recommends Adviser to accounting clients in need of advisory services. Conversely, Adviser typically recommends Financial Advisor Network, Inc. to advisory clients in need of accounting services. Accounting services provided by Financial Advisor Network, Inc. are separate and distinct from advisory services, and are provided for separate and typical compensation. There are no referral fee arrangements between our firms for these recommendations. No client is obligated to use Financial Advisor Network, Inc. for any accounting services and conversely, no accounting client is obligated to use the advisory services provided by Adviser. Financial Advisor Network, Inc.'s accounting services do not include the authority to sign checks or otherwise disburse funds on any of our advisory client's behalf.

Item 11 – Code of Ethics

Adviser's Code of Ethics is available on request by any client or prospective client. Adviser has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct. The Code of Ethics includes provisions related to the adviser's fiduciary obligations; compliance with federal securities law; personal security transactions and holdings; Initial Public Offerings and private placement investments; reviews, and recordkeeping. All supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

The code of ethics is designed to assure that the personal security transactions, activities and interests of the employees of the firm will not interfere with making decisions in the best interest of clients. All securities owned are publicly traded. Where practical all orders are aggregated and placed as a block trade using limit orders to ensure each client receives the same execution and average price of the security. Where in the rare event there is a partial purchase, the securities will be allocated based on the sequence of the client allocation worksheet.

Item 12 – Brokerage Practices

The adviser determines which brokerage firm must be used. Charles Schwab has been selected by the adviser because of numerous factors including; superior service, low equity and fixed income rates, breadth of product, strict regulatory compliance and research availability. Additionally, Schwab's technology and electronic platform allow the adviser to work efficiently and provide superior service to our clients. Although, other brokerage firms may, in fact have lower trading costs than Schwab, commission rates will be deemed to be reasonable as long as they are within industry standards. The adviser considers trading costs as only one of many factors in making its determination. In the firm's opinion Charles Schwab is the best choice, within industry standards to service its clients. The adviser may negotiate with the brokerage firm regarding commission rates that apply to trading activity. However, the decision about those rates, are in fact, that of Charles Schwab. The adviser is not compensated by any fees and commissions paid by client to Charles Schwab.

As part of the services provided by Charles Schwab, the Adviser receives access to both proprietary research by Schwab in connection to individual securities, markets, and industries, as well as, research provided by other firms in these areas. This research is used in the review process of positions currently held in client accounts as well as in the review process of potential securities to be purchased for clients. There is no additional cost for these services to clients, and the research provided, benefits all clients of the firm. Additionally, the Adviser does not receive any compensation, including other "soft dollars", such as gift, trips or client referrals from Charles Schwab.

Item 13 – Review of Accounts

Adviser reviews accounts on a 4-8 week cycle. Level reviews exist for asset allocation models as well as individual security review. Triggering factors may include such items as maturities of fixed income securities.

Reports from custodial broker (Charles Schwab) are issued monthly. Adviser reports 3 times per year (Jan, May and Sept). The nature of these reports include a breakdown of the

portfolio holdings reflective of percentage weighting, cost basis, unit cost, current value, current unit price, and cumulative income derived from each security.

Item 14 – Client Referrals and Other Compensation

Adviser does not directly or indirectly compensate any person for client referrals.

Item 15 – Custody

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian (Charles Schwab & Co Inc) is advised of the amount of the fee to be deducted from that client's account.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

In addition to the periodic statements that clients receive directly from their custodians, Adviser reports 3 times per year (Jan, May, Sept). The nature of these reports include a breakdown of the portfolio holdings reflective of percentage weighting, cost basis, unit cost, current value, current unit price, and cumulative income derived from each security.

Clients will receive monthly statements from the custodian (Charles Schwab & Co Inc) as well as all trade confirmations for any security purchased and/or sold. Clients are encouraged to review these statements and compare them to any reports received by the adviser.

Item 16 – Investment Discretion

All account applications are required to have an executed limited power of attorney authorized and signed by the client. Therefore, Adviser receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Adviser observes the investment policies, limitations and restrictions of the clients for which it advises.

Investment guidelines and restrictions are included in the Investment Policy Statement.

Item 17 – Voting *Client* Securities

It is the policy of the Adviser to vote all proxy and proxy proposals of all securities for which we hold positions. It is our responsibility to vote shares on behalf of our clients and to vote all proxies in a manner consistent with the best interest of our clients. Clients may obtain a copy of the Advisers complete proxy voting policies and procedures upon request. Clients may also obtain information from the Adviser about how the Adviser voted any proxies on behalf of their account(s).

Item 18 – Financial Information

Adviser has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Item 1 – Cover Page

John Trotta

John Trotta
DBA
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1111 Route 110, Suite 359
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This brochure supplement provides information about John Trotta that supplements the RIA firm, John Trotta DBA Financial Advisor Network, Inc., disclosure brochure. You should have received a copy of that brochure. Please contact John Trotta at 631-226-9046 or at johntrottacpa@msn.com if you did not receive this brochure or if you have any questions about the contents of this supplement.

Additional information about John Trotta is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

John Trotta

Born 1952

Post-Secondary Educational Background:

BS in Accounting: 1978

MS in Taxation – 1984

CPA Designation - 1987

Business Background:

RIA firm - John Trotta, Owner, Investment Advisor Representative, 08/1992 to Present;

Certified Public Accountant (CPA)

A Certified Public Accountant (CPA) primarily provides financial audit services, including attesting to the reasonableness of disclosures, freedom from material misstatements and adherence to applicable generally accepted accounting principles. To become a CPA, a candidate must pass the Uniform Certified Public Accountant Examination set by the American Institute of Certified Public Accountants and administered by the National Association of State Boards of Accountancy. Typically, eligibility to sit for the examination requires a candidate to have a Bachelor's Degree that includes a minimum number of qualifying credit hours in accounting and business administration plus an additional one year study. Candidates are also required to have public accounting work experience, with minimum requirements varying from state to state. Applicants for CPA status must also complete a special examination on ethics, including a review of state specific rules for professional practice. All CPAs are required to take continuing education courses. The requirements vary by state but usually require 120 hours of continuing education every three years with at least 20 hours taken every year. Many states require CPAs to take an ethics course during every renewal period, with courses ranging from 2-8 hours.

Item 3 – Disciplinary Information

John Trotta has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Accountant

John Trotta is also a shareholder of the accounting firm Financial Advisor Network, Inc., where he is an individually licensed and practicing Certified Public Accountant providing accounting services for separate and typical compensation.

Financial Advisor Network, Inc. typically recommends John Trotta to accounting clients in need of advisory services. Conversely, John Trotta typically recommends Financial Advisor Network, Inc. to advisory clients in need of accounting services. Accounting services provided by Financial Advisor Network, Inc. are separate and distinct from our advisory services, and are provided for separate and typical compensation. There are no referral fee arrangements between our firms for these recommendations. No client is obligated to use Financial Advisor Network, Inc. for any accounting services and conversely, no accounting client is obligated to use the advisory services provided by John Trotta. Financial Advisor Network, Inc.'s accounting services do not include the authority to sign checks or otherwise disburse funds on any of our advisory client's behalf.

Item 5 – Additional Compensation

Certain product sponsors may provide John Trotta with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by John Trotta from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Leslie A. Braun in providing various services to clients.

Although the RIA firm - John Trotta, CPA and John Trotta endeavors at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of John Trotta when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including John Trotta.

Item 6 – Supervision

Sandra D'Andrea is the Chief Compliance Officer of the RIA firm - John Trotta, CPA. She is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. She can be contacted at 631-226-9046.

Item 1 – Cover Page

Leslie A. Braun

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This brochure supplement provides information about Leslie A. Braun that supplements the John Trotta DBA Financial Advisor Network, Inc. disclosure brochure. You should have received a copy of that brochure. Please contact John Trotta at 631-226-9046 or at johntrottacpa@msn.com if you did not receive this brochure or if you have any questions about the contents of this supplement.

Additional information about Leslie A. Braun is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Leslie A. Braun

Born 1958

Post-Secondary Educational Background:

Queens College of the City University of New York, BS in Accounting: 1980

Business Background:

John Trotta, Investment Advisor Representative, 10/2013 to Present;

Leslie Braun CPA, Owner, 04/2008 to Present

Professional Designations

Certified Financial Planner (CFP)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

-
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
 - Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Code of Ethics for CFP

The following disclosure has been included in the COE section of the 2A.

In addition to abiding by our Code of Ethics, some of our representatives are Certified Financial Planners™ (CFP®) and also abide by the Code of Ethics and Responsibility Code of the Certified Financial Planner™ Board of Standards, Inc. The Code of Ethics and Responsibility Code requires CFP® designees to not only comply with all applicable laws and regulations but to also act in an ethical and professional responsible manner in all professional services and activities. The principles guiding CFP® designees are:

- Integrity
- Objectivity
- Competence (in providing services and maintaining knowledge and skills to do so)
- Fairness (to clients, principals, partners and employers and disclosing any conflicts of interest in providing services)
- Confidentiality (keeping all client information confidential without the specific client consent unless in response to legal process or in defense of charges of wrongdoing or civil dispute)

-
- Professionalism
 - Diligence

You can obtain a copy of the Code of Ethics and Responsibility Code by requesting a copy from one of our representatives.

Certified Public Accountant (CPA)

A Certified Public Accountant (CPA) primarily provides financial audit services, including attesting to the reasonableness of disclosures, freedom from material misstatements and adherence to applicable generally accepted accounting principles. To become a CPA, a candidate must pass the Uniform Certified Public Accountant Examination set by the American Institute of Certified Public Accountants and administered by the National Association of State Boards of Accountancy. Typically, eligibility to sit for the examination requires a candidate to have a Bachelor's Degree that includes a minimum number of qualifying credit hours in accounting and business administration plus an additional one year study. Candidates are also required to have public accounting work experience, with minimum requirements varying from state to state. Applicants for CPA status must also complete a special examination on ethics, including a review of state specific rules for professional practice. All CPAs are required to take continuing education courses. The requirements vary by state but usually require 120 hours of continuing education every three years with at least 20 hours taken every year. Many states require CPAs to take an ethics course during every renewal period, with courses ranging from 2-8 hours.

Item 3 – Disciplinary Information

Leslie A. Braun has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Accountant

Leslie A. Braun is also a Financial Advisor/CPA of the accounting firm Financial Advisor Network, Inc., where she is an individually licensed and practicing Certified Public Accountant providing accounting services for separate and typical compensation.

Financial Advisor Network, Inc. typically recommends Adviser to accounting clients in need of advisory services. Conversely, Adviser typically recommends Financial Advisor Network, Inc. to advisory clients in need of accounting services. Accounting services provided by Financial Advisor Network, Inc. are separate and distinct from our advisory services, and are provided for separate and typical compensation. There are no referral fee arrangements between our firms for these recommendations. No client is obligated to use Financial Advisor Network, Inc. for any accounting services and conversely, no accounting client is obligated to use the advisory services provided by Adviser. Financial Advisor Network, Inc.'s accounting services do not include the authority to sign checks or otherwise disburse funds on any of our advisory client's behalf.

Item 5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, Leslie A. Braun can receive additional benefits.

Certain product sponsors may provide Leslie A. Braun with other economic benefits as a result of her recommendation or sale of the product sponsors' investments. The economic benefits received by Leslie A. Braun from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Leslie A. Braun in providing various services to clients.

Although the RIA firm, John Trotta, and Leslie A. Braun endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of Leslie A. Braun when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Leslie A. Braun.

Item 6 – Supervision

Sandra D'Andrea is the Chief Compliance Officer of the RIA firm - John Trotta DBA Financial Advisor Network, Inc. She is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Leslie A. Braun. She can be contacted at 631-226-9046.

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Item 1 – Cover Page

David Siegfried

John Trotta
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This brochure supplement provides information about David Siegfried that supplements the John Trotta DBA Financial Advisor Network, Inc. disclosure brochure. You should have received a copy of that brochure. Please contact John Trotta at 631-226-9046 or at johntrottacpa@msn.com if you did not receive this brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

David Siegfried

Born 1981

Post-Secondary Educational Background:

Briarcliffe College, BS in Business: 2005

Business Background:

John Trotta, Investment Advisor Representative, 5/2015 to Present

Professional Designations

CERTIFIED FINANCIAL PLANNER™ Practitioner

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability

to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Enrolled Agent

Enrolled Agents (EAs) are federally-licensed tax practitioners who may represent taxpayers before the IRS when it comes to collections, audits and appeals. As authorized by the Department of Treasury's Circular 230 regulations, EAs are granted unlimited practice rights to represent taxpayers before IRS and are authorized to advise, represent, and prepare tax returns for individuals, partnerships, corporations, estates, trusts, and any entities with tax-reporting requirements. Enrolled agents are the only federally-licensed tax practitioners who specialize in taxation and have unlimited rights to represent taxpayers before the IRS. The enrolled agent profession dates back to 1884 when, after questionable claims had been presented for Civil War losses, Congress acted to regulate persons who represented citizens in their dealings with the U.S. Treasury Department.

Enrolled agents' expertise in the continually changing field of taxation enables them to effectively represent taxpayers at all administrative levels within the IRS.

PRIVILEGE AND THE ENROLLED AGENT

The IRS Restructuring and Reform Act of 1998 provides federally authorized practitioners (those bound by the Department of Treasury's Circular 230 regulations) with a limited client privilege. This privilege allows confidentiality between the taxpayer and the enrolled agent under certain conditions. The privilege applies to situations in which the taxpayer is being represented in cases involving audits and collection matters. It is not applicable to the preparation and filing of a tax return. This privilege does not apply to state tax matters, although a number of states have an accountant-client privilege.

THE DIFFERENCES BETWEEN ENROLLED AGENTS AND OTHER TAX PROFESSIONALS

Only enrolled agents are required to demonstrate to the IRS their competence in all areas of taxation, representation and ethics before they are awarded unlimited representation rights to represent taxpayers before IRS. Unlike attorneys and CPAs, who are state-licensed and who may or may not choose to specialize in taxes, all enrolled agents specialize in taxation.

ETHICAL STANDARDS

Enrolled agents are required to abide by the provisions of the Department of Treasury's Circular 230, which provides the regulations governing the practice of enrolled agents before the IRS.

Item 3 – Disciplinary Information

David Siegfried has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Financial Advisor Network, Inc. typically recommends Adviser to accounting clients in need of advisory services. Conversely, Adviser typically recommends Financial Advisor Network, Inc. to advisory clients in need of accounting services. Accounting services provided by Financial Advisor Network, Inc. are separate and distinct from our advisory services, and are provided for separate and typical compensation. There are no referral fee arrangements between our firms for these recommendations. No client is obligated to use

Financial Advisor Network, Inc. for any accounting services and conversely, no accounting client is obligated to use the advisory services provided by Adviser. Financial Advisor Network, Inc.'s accounting services do not include the authority to sign checks or otherwise disburse funds on any of our advisory client's behalf.

Item 5 – Additional Compensation

Certain product sponsors may provide David Siegfried with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by David Siegfried from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist David Siegfried in providing various services to clients.

Although the RIA firm, John Trotta, and David Siegfried endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of David Siegfried when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including David Siegfried.

Item 6 – Supervision

Sandra D'Andrea is the Chief Compliance Officer of the RIA firm - John Trotta DBA Financial Advisor Network, Inc. She is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including David Siegfried. She can be contacted at 631-226-9046.