

# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

### **David J. Bernarde**

Investment Adviser Representative

KCD Financial, Inc.

1815 Revere Trail, De Pere, WI 54115

920-337-6103

KCD Financial, Inc.  
3061 Allied St  
Suite B  
Green Bay, WI 54304  
920-347-3400

*This Brochure Supplement provides information about David J. Bernarde that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure free of charge. Please contact our Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about David J. Bernarde is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). (CRD #1652878)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: David J. Bernarde

Year of Birth: 1956

Formal Education: BA in Management and Communication, Concordia University, Mequon, WI, 2004

**GBA – Group Benefits Associate** - a specialty designation focusing on health care and other group benefits

Currently offered and recognized by the International Foundation and the Wharton School of the University of Pennsylvania

Prerequisites/Experience Required: None required

Educational Requirements: Three courses consisting of Group Health Plan Design, Group Benefits Management, and Health Care Financing, Quality, and Reform. Each course composed of 10 to 12 topics.

Exam Type: Successful completion of exam for each course

Continuing Education/Experience Requirements: 30 credit hours of continuing education every two years

Series 65 Uniform Investment Adviser Law Examination

03/2013

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

03/2013	Present	KCD FINANCIAL, INC. Investment Advisory firm	DE PERE	WI	INVESTMENT ADVISER REPRESENTATIVE
01/2012	Present	KCD FINANCIAL, INC. Broker Division	DEPERE	WI	REGISTERED REPRESENTATIVE
03/2001	Present	BENEFITS PLUS	DEPERE	WI	OWNER
07/2003	12/2011	PACKERLAND BROKERAGE SERVICES, INC.	GREEN BAY	WI	REGISTERED REPRESENTATIVE

### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD#1652878):

### **Item 4- Other Business Activities**

David Bernarde is a registered representative of KCD Financial, Inc., a Brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a Registered Investment Advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its Brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

David Bernarde is also licensed as an insurance agent and is in the business of selling property, life, casualty and accident and health insurance. Mr. Bernarde may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, David Bernarde does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Bernarde's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# KCD Financial, Inc.

## Form ADV Part 2B – Individual Disclosure Brochure

for

### Mark D. Berndt

Investment Adviser Representative

KCD Financial, Inc.

3061 Allied Street Suite B, Green Bay WI 54304

920-347-3400

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Mark Berndt that supplements the KCD Financial, Inc. Brochure KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

Additional information about Mark D. Berndt is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).(CRD# 5416781)

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Mark D. Berndt

Year of Birth: 1960

Formal Education: BS in Business Administration, University of Wisconsin-Green Bay  
-Green Bay WI 1985

Series 66 - Uniform Combined State Law Examination

Sep 25, 2017

The Series 66 exam — the NASAA Uniform Combined State Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA. The exam consists of 100 scored questions. Candidates have 150 minutes to complete the exam. In order for a candidate to pass the Series 66 Exam, he/she must correctly answer at least 73 of the 100 scored questions.

There is no prerequisite for the Series 66 examination. However, the [Series 7](#) examination is a **co-requisite** to the Series 66 Examination.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

Business Background:

02/11/2019	Present	KCD FINANCIAL, INC. Investment Advisory firm	GREEN BAY, WI	Financial Advisor
04/27/2017	Present	KCD Financial Inc. Brokerage Firm	GREEN BAY, WI	Registered Representative
06/19/2014	07/03/2014	J.P. MORGAN SECURITIES LLC	APPLETON, WI	Branch Manager , Registered Representative
10/01/2012	06/18/2014	J.P. MORGAN SECURITIES LLC	GREEN BAY, WI	PERSONAL BANKER
02/23/2012	10/01/2012	CHASE INVESTMENT SERVICES CORP.	GREEN BAY, WI	PERSONAL BANKER
07/06/2011	02/22/2012	CHASE INVESTMENT SERVICES CORP.	GREEN BAY, WI	PERSONAL BANKER
09/04/2007	07/05/2011	CHASE INVESTMENT SERVICES CORP.	DE PERE, WI	LOAN OFFICER - CHASE INVESTMENT SERVICES

### **Item 3- Disciplinary Information**

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### **Item 4- Other Business Activities**

Mark Berndt is a registered representative of KCD Financial, Inc., a Brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a Registered Investment Advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Mr. Berndt does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Berndt's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# KCD Financial, Inc.

## Form ADV Part 2B – Individual Disclosure Brochure

for

## Joel R Blumenschein

Investment Adviser Representative

KCD Financial, Inc.

333 Bishops Way, Ste 154

Brookfield WI 53005

(262) 436-8715

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

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*Additional information about Joel R Blumenschein is available on the SEC's website at [www.adviserinfo.sec.gov...](http://www.adviserinfo.sec.gov...) (CRD# 1372334)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Joel R Blumenschein

Year of Birth: 1963

Formal Education: BA in Finance, University of Wisconsin-Milwaukee  
Graduated magna cum laude 2005

| Series 65

07/1996

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For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

Business Background:

04/2010	Present	KCD FINANCIAL INC Investment Advisory Firm	Green Bay	WI	United States	OWNER/PRINCIPAL
04/29/2010	Present	KCD Financial – A Brokerage Firm				
09/2002	Present	FREEDOM INVESTORS CORP	HARTLAND	WI	United States	GENERAL SECURITIES PRINCIPAL
08/2000	08/2012	EZ STOCKS, INC.	BROOKFIELD	WI	United States	PRINCIPAL/PRESIDENT/BRANCH MANAGER
08/2010	05/2012	FINRA BOARD OF GOVERNORS	WASHINGTON	DC	United States	DIRECTOR

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.



Mr. Blumenschein was included in multiple customer complaints because he was a principle of a firm where the Representative where the complaint was directed and one Regulatory Action. Joel Blumenschein has disclosed any judgments/liens filed against him. The details of the disciplinary actions can be found on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD

#### **Item 4- Other Business Activities**

Joel Blumenschein is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied Street, Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative. Mr. Blumenschein is a principle of Freedom Investors advisory services registered in WI & WA. For additional information on Freedom Investors please refer to [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD #23714).

#### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Mr. Blumenschein does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

#### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Blumenschein's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

### **Douglass J. Burgdorf**

Investment Adviser Representative

KCD Financial, Inc.

24255 W. Thirteen Mile Road, Suite 270, Bingham Farms, MI 48025

888-231-1894

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Douglass J. Burgdorf that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

Additional information about Douglass J. Burgdorf is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). [\(CRD#3194116\)](#)

Dated – April 1, 2020

## **Item 2- Educational Background and Business Experience**

Name: Douglass J. Burgdorf

Year of Birth: 1972

Formal Education: BA degree, University of MI-Ann Arbor, 1994  
MBA in Finance, Wayne State University, 2000

**CFP – Certified Financial Planner**

**2004**

### **Designation Descriptions**

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.

#### Business Background:

06/2007	Present	KCD FINANCIAL, INC. Brokerage Firm	BINGHAM FARMS	MI	REGISTERED REPRESENTATIVE
01/26/2010	Present	KCD Financial Inc. Investment Advisory Firm	BINGHAM FRAMS	MI	INVESTMENT ADVISER REPRESENTATIVE
11/2003	06/2007	SECURITIES AMERICA ADVISORS, INC.	ROYAL OAK	MI	INVESTMENT ADVISER REPRESENTATIVE
09/2002	06/2007	SECURITIES AMERICA, INC	ROYAL OAK	MI	REGISTERED REPRESENTATIVE

### Item 3- Disciplinary Information

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Additional information may be available on FINRA’s website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

## **Item 4- Other Business Activities**

Douglass Burgdorf is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied Street, Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a Registered Investment Advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Douglass Burgdorf is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Mr. Burgdorf may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

## **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Douglass Burgdorf does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

In the state of Michigan, advisors may share a portion of their fees as a referral fee to attorneys or CPA's whose performance of a referral is solely incidental to his/her profession, provided such arrangement is disclosed to the client in the Investment Advisory Agreement. (MI Uniform Securities Act 265 of 1964)

## **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Burgdorf's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

Form ADV Part 2B – Individual Disclosure Brochure

for

## **Thomas E. Coleman**

Investment Adviser Representative

910 Elm Grove Road, Suite 8, Elm Grove, WI 53122  
262-781-0411

KCD Financial, Inc.  
3061 Allied St.  
Suite B  
Green Bay, WI 54304  
920-347-3400

*This Brochure Supplement provides information about Thomas E. Coleman that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Thomas E. Coleman is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). CRD#2032278*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Thomas E. Coleman

Year of Birth: 1950

Formal Education: BS in Business, University of WI-Eau Claire, 1973  
MBA in Business, University of WI-Oshkosh, 1975

Series 65- Uniform Investment Adviser Law Examination

10/24/2001

### Business Background:

06/2004	Present	KCD FINANCIAL, INC. Brokerage Firm	ELM GROVE	WI	REGISTERED REPRESENTATIVE
07/23/2004	Present	KCD Financial, Investment Advisory Firm	ELM GROVE	WI	INVESTMENT ADVISER REPRESENTATIVE
09/02/1977	06/23/2004	SII INVESTMENTS	ELM GROVE	WI	REGISTERED REORESENTATIVE

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For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

## Item 3- Disciplinary Information

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| \_ Thomas Coleman was the subject of a client allegation of unsuitable transactions for Mutual Funds, Equities, and OTC, claiming damages in the amount of \$525,000. This occurred on 3/17/2004 at a former firm. Mr. Coleman denied all allegations, and the case went to FINRA arbitration. The claim was settled on 2/8/2006 for an amount of \$8,500, of which Mr. Coleman's contribution was \$5,000.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC's website at [adviserinfo.gov](http://adviserinfo.gov) (CRD #2032278)

## **Item 4- Other Business Activities**

Thomas Coleman is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. – Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Thomas Coleman is also licensed as an insurance agent and is in the business of selling accident and health, life, property and casualty insurance. Mr. Coleman may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

## **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Thomas Coleman does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

## **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Coleman's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.



# KCD Financial, Inc.

## Form ADV Part 2B – Individual Disclosure Brochure

for

## Douglas Day

Investment Adviser Representative

KCD Financial, Inc.

4741 Rollins Road

Augusta, GA 30906

706-862-3887

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

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*Additional information about Douglas Day is available on the SEC's website at [www.adviserinfo.sec.gov...](http://www.adviserinfo.sec.gov...)(CRD #2490471)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Douglas Day

Year of Birth: 1955

### Formal Education:

Psychology Major/Augusta State University

-Augusta, GA 1974-1975

Associates, Metallurgy & Weldments/Augusta Technical College

-Augusta, GA 1976-1980

AWS-CWI/American Weld Society-Certified Weld Inspector (Nuclear)

-Vogtle-Southern Company, SRS-Savannah River Site 1990-1994

### Designations

Series 65 Uniform Investment Adviser Law Examination

10/1999

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA. The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

Firm Name	Firm CRD	Start Date	End Date	<a href="#">TITLE:</a>
KCD FINANCIAL INC. INVESTMENT ADVISORY FIRM	127473	01/28/2020	PRESENT	INVESTMENT ADVISER REPRESENTATIVE
KCD FINANCIAL INC – BROKERAGE FIRM	127473	01/2/2020	PRESENT	REGISTERED REPRESENTATIVE
<a href="#">MOLONEY SECURITIES ASSET MANAGEMENT LLC</a>	282448	12/2016	12/2019	REGISTERED REPRESENTATIVE
<a href="#">MOLONEY SECURITIES CO., INC.</a>	38535	01/2010	12/2019	REGISTERED REPRESENTATIVE
<a href="#">MOLONEY INVESTMENT ADVISORY LLC</a>	282140	12/2015	12/2016	REGISTERED REPRESENTATIVE

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### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Douglas Day has no disciplinary events to report.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD#1652878).

### **Item 4- Other Business Activities**

Douglas Day is a registered representative and an investment advisor representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Douglas Day is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Douglas Day may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. . Clients are able to purchase the recommended insurance products through another un-affiliated firm

### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Douglas Day does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Day's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.



# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

### **Edwin Day**

Investment Adviser Representative

KCD Financial, Inc.

DBA – Heritage Benefits

40 Lake Bellevue Dr Suite 100, Bellevue, WA 98005

425-827-1417

KCD Financial, Inc.

3061 Allied St

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Edwin Day that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact our Compliance Department if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Edwin Day is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (CRD# 2469775)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Edwin Day

Year of Birth: 1940

### Formal Education:

BS, cum laude, Denison University, Granville, Ohio 1962

Doctor of Social Science Degree Program, Syracuse University, Syracuse, New York 1963-1964(no degree)

Series 65 - Uniform Investment Adviser Law Examination

Jan 29, 1996

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

12/2018	PRESENT	KCD FINANCIAL, INC. Investment Advisory Firm	BELLEVUE	WA	INVESTMENT ADVISER REPRESENTATIVE
6/2005	12/2018	HERITAGE BENEFITS INVESTMENT MANAGEMENT, LLC	BELLEVUE	WA	INVESTMENT ADVISER REPRESENTATIVE
3/2005	12/2005	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	Fairfield	IA	INVESTMENT ADVISER REPRESENTATIVE
11/2001	3/2005	CAMBRIDGE INVESTMENT RESERARCH, INC.	BELLEVUE	WA	INVESTMENT ADVISER REPRESENTATIVE

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Ed Day was charged and convicted in 1965 for demonstrating for social equality. This was reviewed at time of hire with his written explanation entered into his compliance file. It is considered nonmaterial due to the event and the time that has since past.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD#2469775)

#### **Item 4- Other Business Activities**

Edwin Day is a registered investment adviser of KCD Financial, Inc., a brokerage firm located at 3061 Allied Street, Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a fee and involve a possible conflict of interest, as fee products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including fees to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a financial adviser.

Edwin Day also does estate planning but does not charge for these services and receives no other compensation for the estate planning. Edwin spends 10 hours per month and approximately 30 minutes per trading day.

#### **Item 5- Additional Compensation**

Other than salary or fees from his role as a registered investment adviser, Edwin Day does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

#### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Day's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

**Stephen Duhr**

Investment Adviser Representative  
KCD Financial, Inc.

630 W Aspenwood Ct

Bayside WI 53217

414-232-1133

KCD Financial, Inc.  
3061 Allied St.  
Suite B  
Green Bay, WI 54304  
920-347-3400

*This Brochure Supplement provides information about Stephen Duhr that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Stephen Duhr is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)... CRD#2032278*

Dated – April 1, 2020



## Item 2- Educational Background and Business Experience

Name: Stephen Duhr

Year of Birth: 1968

Formal Education: BA - in Marketing, University Wisconsin – Whitewater 1992

Series 65 - Uniform Investment Adviser Law Examination

March 13, 2001

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA. The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#)

### Business Background:

09/17/2018	Present	KCD FINANCIAL, INC. ( <a href="#">127473</a> ) BROKERAGE FIRM	Bayside, WI	REGISTERED REPRESENTATIVE
08/30/2018	Present	KCD FINANCIAL, INC. ( <a href="#">127473</a> ) ADVISORY FIRM	Bayside, WI	REGISTERED INVESTMENT ADVISOR
11/06/2007	03/29/2018	NORTHLAND SECURITIES, INC. (40258)	MILWAUKEE, WI	REGISTERED REPRESENTATIVE
04/21/2003	11/07/2007	FIRST MIDAMERICA INVESTMENT CORPORATION (104476)	MILWAUKEE, WI	REGISTERED REPRESENTATIVE
04/21/2003	04/25/2006	FIRST MIDAMERICA INVESTMENT CORPORATION (104476)	MILWAUKEE,	REGISTERED REPRESENTATIVE
03/05/2003	04/15/2003	RSM MCGLADREY, INC. (111221)	MILWAUKEE, WI	REGISTERED REPRESENTATIVE

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

#### **Item 4- Other Business Activities**

Stephen Duhr is a registered representative of KCD Financial, Inc., 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

#### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Stephen Duhr does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

#### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal, which may be delegated, responsible for supervising Stephen Duhr advisory activities on behalf of KCD Financial, Inc. His duties include reviewing and approving all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

Form ADV Part 2B – Individual Disclosure Brochure

for

## **Christopher C. Fess**

Investment Adviser Representative

KCD Financial, Inc.

2595 Dallas Parkway, Suite 100-A, Frisco, TX 75034

972-377-9070

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Christopher C. Fess that supplements the KCD Financial, Inc. Brochure. . KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Christopher C. Fess is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). ([CRD#1335361](#))*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Christopher C. Fess

Year of Birth: 1964

Formal Education: BBA in Business Administration, Baylor University, 1986

### **CLU – Chartered Life Underwriter**

Currently offered and recognized by The American College

Prerequisites/Experience Required: Three years of full-time business experience within the five years preceding the awarding of the designation

Educational Requirements: Five core and three elective courses

Exam Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 30 hours every two years

### **ChFC – Chartered Financial Consultant**

Currently offered and recognized by The American College

Prerequisites/Experience Required: Three years of full-time business experience within the five years preceding the awarding of the designation

Educational Requirements: Six core and two elective courses.

Exam Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 30 CE credits every two years

### **CASL- Chartered Advisor for Senior Living**

Currently offered and recognized by The American College

Prerequisites/Experience Required:

Meeting experience requirements for The College's CLU, ChFC, RHU, REBC, and CLF designations, or

Advising clients on financial and/or practical matters relating to their retirement years or on issues dealing with aging for at least three of the five years preceding the awarding of the designation.

Educational Requirements: Five required courses

Examination Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 15 hours every two years

Series 65 Uniform Investment Adviser Law Examination

09/1998

Business Background:

09/2004	Present	KCD FINANCIAL, INC. Brokerage Firm	FRISCO	TX	REGISTERED REPRESENTATIVE
08/31/2006	Present	KCD FINANCIAL INC. Investment	FRISCO	TX	INVESTMENT ADVISER REPRESENTATIVE

		Advisory Firm			
02/14/2002	05/01/2003	SPC	LITTLE ROCK	AR	Registered Representative
02/09/2002	04/30/2003	SAMMONS SECURITIES COMPANY LLC	ANN ARBOR	MI	Registered Representative
04/11/1997	02/09/2002	WALNUT STREET SECURITIES INC	EL SEGUNDO	AR	Registered Representative

### Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Christopher Fess was the subject of a client allegation of unsuitable investments in Variable Annuities and Mutual Funds, claiming damages in the amount of \$553,000. This occurred on 8/28/2002 at a former firm. Mr. Fess denied all allegations, and the case went to FINRA arbitration on 2/4/2003 and was settled on 1/9/2004 for an amount of \$130,000 of which Mr. Fess's contribution was \$2,000.

Christopher Fess was the subject of a client allegation of unsuitable investments and misrepresentation in the purchase of a Variable Annuity, claiming damages in the amount of \$428,843.00. This occurred on 3/10/2003 at a former firm. Mr. Fess denied all allegations, and the case went to FINRA arbitration on 3/10/2003 and was settled on 3/22/2004 for an amount of \$200,000 of which Mr. Fess's contribution was \$500.00.

Christopher Fess was the subject of a client allegation of unsuitable investments, negligence, fraud, vicarious liability and control person liability in the purchase of a Mutual Fund, claiming damages in the amount of \$50,001.00. This occurred on 10/22/2003 at a former firm. Mr. Fess denied all allegations, and the case went to FINRA arbitration on 10/22/2003 and was settled on 8/15/2004 for an amount of \$90,000 of which Mr. Fess's contribution was zero dollars.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD#1335361).

### Item 4- Other Business Activities

Christopher Fess is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St., Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Christopher Fess is also licensed as an insurance agent and is in the business of selling life, accident, health and HMO insurance. Mr. Fess may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. . Clients are able to purchase the recommended insurance products through another un-affiliated firm.

## **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Christopher Fess does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

## **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Fess's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# KCD Financial, Inc.

## Form ADV Part 2B – Individual Disclosure Brochure

for

### Noah C. Fess

Investment Adviser Representative

KCD Financial, Inc.

2595 DALLAS PARKWAY

SUITE 450

FRISCO, TX 75034

(972) 377-9070

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Noah Fess that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. . Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Noah C. Fess is available on the SEC's website at [www.adviserinfo.sec.gov...](http://www.adviserinfo.sec.gov...)(CRD #6601162)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Noah C Fess

Year of Birth: 1995

Formal Education:

Series 66 Uniform Combined State Law Examination

01/2019

The Series 66 exam — the NASAA Uniform Combined State Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA. The exam consists of 100 scored questions. Candidates have 150 minutes to complete the exam. In order for a candidate to pass the Series 66 Exam, he/she must correctly answer at least 73 of the 100 scored questions.

There is no prerequisite for the Series 66 examination. However, the [Series 7](#) examination is a **co-requisite** to the Series 66 Examination.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

Business Background:

01/2016	Present	KCD Financial, Inc.	Y	De Pere	WI	United States	Registered Rep
06/2015	12/2015	Goldstone	Y	Dallas	TX	United States	Account Rep
01/2018	Present	KCD Financial, Inc. Brokerage Firm	Y	Dallas	TX	United States	Registered Rep
01/2019	Present	KCO Financial Inc Investment Advisory Firm		Dallas	TX	United States	Investment Adviser Representative
06/2015	12/2015	Goldstone	Y	Dallas	TX	United States	Account Rep

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at

[www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD#1652878)



## **Item 4- Other Business Activities**

Noah C. Fess is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment adviser acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Noah Fess is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Mr. Fess may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

## **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Noah Fess does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

## **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Fess's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# KCD Financial, Inc.

## Form ADV Part 2B – Individual Disclosure Brochure

for

### Jonathan ‘Cory’ Gimperling

Investment Adviser Representative

KCD Financial, Inc.

8860 Columbia 100 Parkway, Suite # 306

Columbia, MD 21045

410-703-1332

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Cory Gimperling that supplements the KCD Financial, Inc. Brochure. . KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. . Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.’s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Jonathan Cory Gimperling is available on the SEC’s website at [www.adviserinfo.sec.gov...](http://www.adviserinfo.sec.gov...)(CRD #2946281)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Jonathan Cory Gimperling

Year of Birth: 1974

### Formal Education:

Boston College; Bachelor of Science, Economics and Finance

May 1997

### Professional Designations:

**Certified Financial Planner – CFP®**

2003

This professional designation is offered by the Certified Financial Planner Board of Standards to individuals who specialize in personal financial planning. Designees must pass a ten-hour multiple-choice examination featuring major case studies and complete an educational requirement. Designees must also have three years of full-time business experience, fulfill certain fitness standard, submit to a background check, adhere to a code of ethics, and complete 30 hours of continuing education every two years.

**Chartered Retirement Planning Counselor – CRPC®**

1999

This professional designation is offered by the College for Financial Planning to individuals who specialize in retirement planning. Designees may complete a six-week online course or a self-study program, and must pass an on-line, multiple-choice examination. Designees must also adhere to a code of ethics and complete 16 hours of continuing education every two years.

Series 65 - Uniform Investment Adviser Law Examination

Nov 19, 1997

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

Firm Name	Start Date	End Date	<u>TITLE</u>
KCD FINANCIAL INC -INVESTMENT ADVISORY FRIM	01/02/2020	PRESENT	INVESTMENT ADVISER REPRESENTATIVE
KCD FINANCIAL INC BROKERAGE FIRM	01/02/2020	PRESENT	REGISTERED REPRESNATTIVE
THE LINCOLN NATIONAL LIFE INSURANCE	08/2003	01/07/2020	

COMPANY			
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### Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Mr. Jonathan Gimperling has no disclosures.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD#1652878):

### Item 4- Other Business Activities

Jonathan Cory Gimperling is a registered representative and an investment advisor representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through it's brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a representative.

Jonathan Cory Gimperling is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Cory Gimperling may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

### Item 5- Additional Compensation

Other than salary or commissions from his role as a registered representative, Cory Gimperling does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

### Item 6 - Supervision

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising

principal responsible for supervising Mr. Gimperling's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

### **Michael J. Hainer**

Investment Adviser Representative

KCD Financial, Inc.

24255 W. Thirteen Mile Road, Suite 270, Bingham Farms, MI 48025

888-231-1894

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Michael J. Hainer that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA.*

*Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. . Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Michael J. Hainer is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). (CRD#4205072)*

Dated – [April 1, 2020](#)

## Item 2- Educational Background and Business Experience

Name: Michael J. Hainer

Year of Birth: 1956

Formal Education: BA in Economics with Honors  
JD – University of MI 1978

| Series 66 - Uniform Combined State Law Examination  
Jul 30, 2003

The Series 66 exam — the NASAA Uniform Combined State Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 100 scored questions. Candidates have 150 minutes to complete the exam. In order for a candidate to pass the Series 66 Exam, he/she must correctly answer at least 73 of the 100 scored questions.

There is no prerequisite for the Series 66 examination. However, the [Series 7](#) examination is a **co-requisite** to the Series 66 Examination.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

07/2006	Present	KCD FINANCIAL, INC. A BROKERAGE FIRM	BINGHAM FARMS	MI	REGISTERED REPRESENTATIVE
07/24/2006	Present	KDC FINANCIAL INC INVESTMENT ADVISORY FIRM	BINGHAM FARMS	MI	INVESTMENT ADVISER REPRESENTATIVE
05/1990	Present	HAINER AND BERMAN, PC	TROY	MI	PRESIDENT AND ATTORNEY
11/2002	07/2006	US ALLIANZ SECURITIES INC.	MINNEAPOLIS	MN	REGISTERED REPRESENTATIVE & INVESTMENT ADVISER REPRESENTATIVE

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD#1652878)

#### **Item 4- Other Business Activities**

Michael Hainer is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm always acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Michael Hainer is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Mr. Hainer may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

Michael Hainer is an attorney with the law firm of Hainer & Berman P. C. He is a business lawyer whose duties include business transactions, real estate, and estate planning. Michael spends approximately 90 hours of market time per month practicing law.

#### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Michael Hainer does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

Mr. Hainer is compensated As attorney with Hainer & Berman PC.

In the state of Michigan, advisors may share a portion of their fees as a referral fee to attorneys or CPA's whose performance of a referral is solely incidental to his/her profession, provided such arrangement is disclosed to the client in the Investment Advisory Agreement. (MI Uniform Securities Act 265 of 1964)

#### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Hainer's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson



or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

### **Gregory J. Howell**

Investment Adviser Representative

KCD Financial, Inc.

613 Greenbell Street, Green Bay, WI 54301

920-366-4664

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Gregory J. Howell that supplements the KCD Financial, Inc. Brochure. . KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. . Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) -if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Gregory J. Howell is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). [\(CRD#4225065\)](#)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Gregory J. Howell

Year of Birth: 1947

Formal Education: BA in Business Administration, University of WI-Green Bay, 1972  
MS in Finance, University of WI-Green Bay, 1980

### CRPC - Chartered Retirement Planning Counselor

October 2005

Currently offered and recognized by the College for Financial Planning

Prerequisites/Experience Required: None

Educational Requirements: Online instructor led or self-study course

Examination Type: Final designation exam (online, closed-book, proctored)

Continuing Education/Experience Requirements: 16 hours every two years

### Series 66 - Uniform Combined State Law Examination

Aug 23, 2000

The Series 66 exam — the NASAA Uniform Combined State Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 100 scored questions. Candidates have 150 minutes to complete the exam. In order for a candidate to pass the Series 66 Exam, he/she must correctly answer at least 73 of the 100 scored questions.

There is no prerequisite for the Series 66 examination. However, the [Series 7](#) examination is a **co-requisite** to the Series 66 Examination.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

10/2014	Present	KCD FINANCIAL, INC. Brokerage Firm	GREEN BAY	WI	REGISTERED REPRESENTATIVE
10/2014	Present	KCD FINANCIAL INC Investment Advisory Firm	GREEN BAY	WI	INVESTMENT ADVISER REPRESENTATIVE
1/2014	10/2014	MetLife	DePere	WI	FINANCIAL SERVICES REPRESENTATIVE
01/2011	1/2014	KCD FINANCIAL, INC.	GREEN BAY	WI	REGISTERED REPRESENTATIVE & INVESTMENT ADVISER REPRESENTATIVE
03/2010	12/2010	MML INVESTORS	NEENAH	WI	REGISTERED REPRESENTATIVE &

		SERVICES INC			INVESTMENT ADVISER REPRESENTATIVE
01/2010	12/2010	MASSMUTUAL LIFE INSURANCE COMPANY	NEENAH	WI	AGENT
04/2009	03/2010	PACKERLAND BROKERAGE SERVICES, INC	GREEN BAY	WI	REGISTERED REPRESENTATIVE & INVESTMENT ADVISER REPRESENTATIVE

### Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD#1652878):

### Item 4- Other Business Activities

Gregory Howell is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Gregory Howell is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Mr. Howell may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. . Clients are able to purchase the recommended insurance products through another un-affiliated firm.

### Item 5- Additional Compensation

Other than salary or commissions from his role as a registered representative, Gregory Howell does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

### Item 6 - Supervision

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Howel's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# KCD Financial, Inc.

## Form ADV Part 2B – Individual Disclosure Brochure

for

## Christopher Lang

Investment Adviser Representative

KCD Financial, Inc.

134595 Four Mile Road

Marathon, WI 545448

715-498-6742

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Christopher Lang that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. . Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Christopher Lang is available on the SEC's website at [www.adviserinfo.sec.gov...](http://www.adviserinfo.sec.gov...) (CRD #5533660)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Christopher Lang

Year of Birth: 1980

### Formal Education:

Bachelor of Science in Business Administration, University of Wisconsin – Stevens Point  
Minor in Economics - 2003

### Designations:

Series 66 - Uniform Combined State Law Examination  
Jul 25, 2008

The Series 66 exam — the NASAA Uniform Combined State Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 100 scored questions. Candidates have 150 minutes to complete the exam. In order for a candidate to pass the Series 66 Exam, he/she must correctly answer at least 73 of the 100 scored questions.

There is no prerequisite for the Series 66 examination. However, the [Series 7](#) examination is a **co-requisite** to the Series 66 Examination.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

Firm Name	Start Date	End Date	TITLE
KCD FINANCIAL INC INVESTMENT ADVISORY FIRM	01/02/2020	PRESENT	INVESTMENT ADVISER REPRESENTATIVE
KCD FINANCIAL INC BROKERAGE FIRM	01/02/2020	PRESENT	REGISTERED REPRESENTATIVE
<a href="#">PACKERLAND BROKERAGE SERVICES, INC.</a>	02/2009	12/2019	REGISTERED REPRESENTATIVE

<a href="#">EDWARD JONES</a>	05/2008	01/2009	REGISTERED REPRESENTATIVE
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### Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Christopher Lang has no disclosures.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD#:

### Item 4- Other Business Activities

Christopher Lang is a registered representative and an investment advisor of KCD Financial, Inc., a brokerage firm located at 3061 Allied Street, Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory client through it's brokerage division . Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Christopher Lang is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Christopher Lang may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

### Item 5- Additional Compensation

Other than salary or commissions from his role as a registered representative, Christopher Lang does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

### Item 6 - Supervision



David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Lang's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

Form ADV Part 2B – Individual Disclosure Brochure

for

## **Ronald E. Machtan**

Investment Adviser Representative

KCD Financial, Inc.

6125 Blue Circle Drive Minnetonka, MN 55343

952-936-2223

KCD Financial, Inc.  
3061 Allied St  
Suite B  
Green Bay, WI 54304  
920-347-3400

*This Brochure Supplement provides information about Ronald E. Machtan that supplements the KCD Financial, Inc. Brochure. . KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. . Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Ronald E. Machtan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). [\(CRD#2696167\)](#)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Ronald E. Machtan

Year of Birth: 1950

Formal Education: University of Wisconsin - River Falls, WI - attended did not graduate

### LUTCF - Life Underwrite Training Council Fellow

1980

Jointly conferred by the College for Financial Planning and the National Association of Insurance and Financial Advisors (NAIFA)

Education requirement: Three Eight Week courses with proctored exam after each course.

Continuing Education requirement: Three hours of ethics related continuing education every two years.

Series 65 - Uniform Investment Adviser Law Examination  
1999

Dec 29,

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

10/2006	Present	KCD FINANCIAL, INC. BROKERAGE FIRM	MINNETONKA	MN	REGISTERED REPRESENTATIVE
10/6/2017	PRESENT	KCDO FINANCIAL INC INVESTMENT ADVISORY FIRM	MINNETONKA	MN	REGISTERED INVESTMENT ADVISER REPRESENTATIVE & INVESTMENT ADVISOR REPRESENTATIVE
03/2001	10/2006	US ALLIANZ SECURITIES	GOLDEN VALLEY	MN	REGISTERED REPRESENTATIVE
07/1998	03/2001	WASHINGTON SQUARE SECURITIES, INC.	MINNEAPOLIS	MN	REGISTERED REPRESENTATIVE

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this

Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD# 2696167).

#### **Item 4- Other Business Activities**

Ron Machtan is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Ronald Machtan is also licensed as an insurance agent and is in the business of selling life, and accident and health insurance. Mr. Machtan may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. . Clients are able to purchase the recommended insurance products through another un-affiliated firm

#### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Ronald Machtan does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

#### **Item 6 – Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Machtan's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

## **KCD Financial, Inc.**

Form ADV Part 2B – Individual Disclosure Brochure

for

### **Natasha L. Marakowski**

Investment Adviser Representative

KCD Financial, Inc.

17220 N. Boswell Blvd., Suite 103, Sun City, AZ 85373

602-888-0352

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Natasha L. Marakowski that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training You should have received a copy of that Brochure. . Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Natasha L. Marakowski is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).(CRD#6832222)*

Dated - April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Natasha L. Marakowski

Year of Birth: 1987

Formal Education: Georgetown University, Washington, D.C.; Graduate Certification in Financial Planning 2017  
United States Air Force Academy, Colorado Springs, CO; Bachelors of Science 2009

Series 65 - Uniform Investment Adviser Law Examination Aug 20, 2016

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

07/2017	PRESENT	KCD FINANCIAL, INC. BROKERAGE FIRM	SUN CITY	AZ	REGISTERED REPRESENTATIVE
09/21/2017	PRESENT	KCD FINANCIAL, INC. INVESTMENT ADVISORY FIRM	SUN CITY	AZ	INVESTMENT ADVISER REPRESENTATIVE
06/2017	PRESENT	PAPPAS WEALTH MANAGEMENT	SUN CITY	AZ	ASSOCIATE
06/2009	06/2017	UNITED STATES AIR FORCE			ACTIVE DUTY

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD#683222).

## Item 4- Other Business Activities

Natasha L. Marakowski is a registered representative of KCD Financial, Inc., a brokerage firm located 3061 Allied Street, Suite B, Green Bay, WI 54304. From time to time she will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Natasha Marakowski is also licensed as an insurance agent and is in the business of selling life insurance. Ms. Marakowski may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

### **Item 5- Additional Compensation**

Other than salary or commissions from his role as an investment advisor, Natasha Marakowski does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Ms. Marakowski's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# KCD Financial, Inc.

## Form ADV Part 2B – Individual Disclosure Brochure

for

### John R. Openshaw

Investment Adviser Representative

KCD Financial, Inc.

1658 Via Tulipan, San Clemente CA 92673

(949)310-0103

KCD Financial, Inc.  
3061 Allied St.  
Suite B  
Green Bay, WI 54304  
920-347-3400

*This Brochure Supplement provides information about John Openshaw that supplements the KCD Financial, Inc. Brochure. . KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. . Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about John R. Openshaw is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). ([CRD#2306112](#))*

Dated – April 1, 2020



## Item 2- Educational Background and Business Experience

Name: John R. Openshaw

Year of Birth: 1966

Formal Education: BA in Finance California State University -Fullerton 1991

Series 65 - Uniform Investment Adviser Law Examination Jun 10, 2000

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

Series 66 - Uniform Combined State Law Examination Apr 7, 2009

The Series 66 exam — the NASAA Uniform Combined State Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 100 scored questions. Candidates have 150 minutes to complete the exam. In order for a candidate to pass the Series 66 Exam, he/she must correctly answer at least 73 of the 100 scored questions.

There is no prerequisite for the Series 66 examination. However, the Series 7 examination is a co-requisite to the Series 66 Examination.

For additional information about this exam, including the content outline, please visit the exams page on the NASAA website.

### Business Background:

01/11/2019	PRESENT	KCD FINANCIAL INC INVESTEMENT ADVISORY FIRM	SAN CLEMENTE	CA	INVESTMENT ADVISER REPRESENTATIVE
04/11/2018	PRESENT	KCD FINANCIAL INC BROKERAGE FIRM	SAN CLEMENTE	CA	REGISTERED REPRESENTATIVE
07/2017	03/2018	Lombard Securities Incorporated	Baltimore	MD	Registered Representative and IA Representative
09/2016	07/2017	Freedom Investors Corporation	Brookfield	WI	Registered Representative
07/2016	09/2016	Port Securities, Inc.	Newport Beach	CA	Registered Rep
01/2009	07/2016	GRANT	NEWPORT	CA	REGISTERED REPRESENTATIVE

		BETTINGEN, INC.	BEACH		
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### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

John Openshaw was charged and convicted in 1984 for demonstrating for underage drinking and minor possession. This case was to have been sealed but was reviewed at time of hire with his written explanation entered into his compliance file. It is considered nonmaterial due to the event and the time that has since past.

Mr. Openshaw was included in nine customer complaints because he was a principle of a firm; none were from John's clients. Six complaints were settled and Mr. Openshaw was not responsible for any monetary compensation amounts.

Mr. Openshaw has disclosed a judgment/lien filed against him from 2019.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or the SEC at [advisorinfo.sec.gov](http://advisorinfo.sec.gov) (CRD#2306112)

### **Item 4- Other Business Activities**

John Openshaw is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

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### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, John Openshaw does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Openshaw's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

Form ADV Part 2B – Individual Disclosure Brochure

for

## **Henry C. Prange**

Investment Adviser Representative

KCD Financial, Inc.

3129 Molly Brown Lane Green Bay, WI 54313

920-217-8069

KCD Financial, Inc.  
3061 Allied St  
Suite B  
Green Bay, WI 54304  
920-347-3400

*This Brochure Supplement provides information about Henry C. Prange that supplements the KCD Financial, Inc. Brochure.*

*. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Henry C. Prange is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). (CRD#2847753)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Henry “Charles” Prange

Year of Birth: 1952

Formal Education: BA in Business Administration, Regis College, Denver, CO,  
1974

Series 65 - Uniform Investment Adviser Law Examination

Nov 12, 2009

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

06/2010	Present	KCD FINANCIAL, INC. INVESTMENT ADVISORY FIRM	GREEN BAY	WI	INVESTMENT ADVISER REPRESENTATIVE
06/2010	Present	KCD FINANCIAL INC BROKERAGE FIRM	GREEN BAY	WI	REGISTERED REPRESENTATIVE
11/2008	06/2010	PACKERLAND BROKERAGE SERVICES, INC.	GREEN BAY	WI	REGISTERED REPRESENTATIVE
07/2003	11/2008	KCD FINANCIAL, INC.	DEPERE	WI	REGISTERED REPRESENTATIVE
08/1198	07/2003	PACKERLAND BROKERAGE SERVICES,	GREEN BAY	WI	REGISTERED REPRESENTATIVE
01/1997	08/1998	A.G. EDWARDS & SONS, INC.			REGISTERED REPRESENTATIVE

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA’s website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck)

or at the SEC at [adviserinfo.gov](http://adviserinfo.gov) (CRD #2847753).

#### **Item 4- Other Business Activities**

Charles Prange is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm always acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Charles Prange is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Mr. Prange may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph.

#### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Charles Prange does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

#### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Prange's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

**Stephen Ririe**

Investment Adviser Representative

KCD Financial, Inc.

972 Chambers Street, Suite 7

Ogden, UT 84403

801-941-4343

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Stephen Ririe that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Stephen Ririe is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). CRD#2032278*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Stephen Ririe

Year of Birth: 1957

### Formal Education:

BA in German, Weber State College, Ogden Utah      June 1980

Series 65 - Uniform Investment Adviser Law Examination

December 9, 2004

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

02/28/2020	Present	KCD FINANCIAL, INC. ( <a href="#">127473</a> ) BROKERAGE FIRM	Ogden, UT	REGISTERED REPRESENTATIVE
02/10/2020	Present	KCD FINANCIAL, INC. ( <a href="#">127473</a> ) ADVISORY FIRM	Ogden, UT	INVESTMENT ADVISOR REPRESENTATIVE
09/13/2019	02/28/2020	AEGIS WEALTH MANAGEMENT, INC. (301990)	Ogden, UT	REGISTERED REPRESENTATIVE
09/13/2019	02/28/2020	AEGIS WEALTH MANAGEMENT, INC. (301990)	Ogden, UT	INVESTMENT ADVISOR REPRESENTATIVE
03/05/2019	04/01/2019	BROOKLIGHT PLACE SECURITIES, INC. (15764)	Ogden, UT	REGISTERED REPRESENTATIVE
03/05/2019	04/01/2019	BROOKLIGHT PLACE SECURITIES, INC. (15764)	OGDEN, UT	INVESTMENT ADVISOR REPRESENTATIVE
11/01/2017	10/30/2018	FORESTERS EQUITY SERVICES, INC. (18464)	Ogden, UT	REGISTERED REPRESENTATIVE
02/01/2017	10/30/2018	FORESTERS EQUITY SERVICES, INC. (18464)	OGDEN, UT	INVESTMENT ADVISOR REPRESENTATIVE
02/11/2016	11/01/2017	FORESTERS EQUITY SERVICES,		REGISTERED



		INC. (18464)	Ogden, UT	REPRESENTATIVE
02/11/2016	02/01/2017	FORESTERS EQUITY SERVICES, INC. (18464)	OGDEN, UT	INVESTMENT ADVISOR REPRESENTATIVE
02/11/2016	02/17/2016	FORESTERS EQUITY SERVICES, INC. (18464)	OGDEN, UT	REGISTERED REPRESENTATIVE
11/11/2015	01/21/2016	GLOBAL VIEW CAPITAL MANAGEMENT, LTD (158292)	OGDEN, UT	REGISTERED REPRESENTATIVE

### Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC's website at [adviserinfo.gov](http://adviserinfo.gov) (CRD # 2766221)

### Item 4- Other Business Activities

Stephen Ririe is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied Street, Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Stephen Ririe is also licensed as an insurance agent and is in the business of selling accident and health, life, property and casualty insurance. Mr. Ririe may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

## **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Stephen Ririe does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

## **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Ririe's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

Form ADV Part 2B – Individual Disclosure Brochure

for

## **Robert L Rivera**

Investment Adviser Representative

KCD Financial, Inc.

3061 Allied Street Suite B, Green Bay WI 54304

920-347-3400

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Robert Rivera that supplements the KCD Financial, Inc. Brochure*

*. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

Additional information about Robert Rivera is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). (CRD #4136487)

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Robert L. Rivera

Year of Birth: 1962

### Formal Education:

- Bachelor of Science, Geology, State University of New York, (SUNY Fredonia), Fredonia NY 1987
- US Army Engineer Officer Basic; Nuclear, Biological, Chemical Course; Maintenance Course 1987 - 1990

Series 66 - Uniform Combined State Law Examination

Oct 19, 2018

The Series 66 exam — the NASAA Uniform Combined State Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA. The exam consists of 100 scored questions. Candidates have 150 minutes to complete the exam. In order for a candidate to pass the Series 66 Exam, he/she must correctly answer at least 73 of the 100 scored questions.

There is no prerequisite for the Series 66 examination. However, the [Series 7](#) examination is a **co-requisite** to the Series 66 Examination.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

02/14/2019	PRESENT	KCD FINANCIAL INC INVESTMENT ADVISORY FIRM	GREEN BAY	WI	INVESTMENT ADVISOR REPRESENTATIVE
02/14/2019	PRESENT	KCD FINANCIAL INC BROKERAGE FIRM	GREEN BAY	WI	REGISTERED REPRESENTATIVE
08/2018	02/2019	CETERA ADVISOR NETWORKS LLC	EL SEGUNDO	CA	REGISTERED REP/INVESTMENT ADVISOR REP
01/2018	02/2019	CENTRAL FINANCIAL STATES	Green Bay	WI	Insurance Agent

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.gov](http://adviserinfo.gov) (CRD#:

## **Item 4- Other Business Activities**

Robert Rivera is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm always acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage divisions. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Robert Rivera is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Robert Rivera may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Robert does not do this during market hours and for a few hours a month.

## **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Robert Rivera does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

## **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Rivera's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

### **Daniel L. Rust**

Investment Adviser Representative

KCD Financial, Inc.

2942 Trinity Loop, Broomfield, CO 80023

720-339-7886

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Daniel L. Rust that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Daniel L. Rust is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). (CRD#4137833)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Daniel L. Rust

Year of Birth: 1969

Formal Education: BS in Political Science, University of CA-Berkeley, 1995

Series 65 - Uniform Investment Adviser Law Examination

Oct 7, 2004

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the NASAA website.

Business Background:

07/2007	Present	KCD FINANCIAL, INC. INVESTMENT ADVISORY FIRM	BROOMFIELD	CO	INVESTMENT ADVISER REPRESENTATIVE
07/2007	Present	KCD FINANCIAL INC. BROKERAGE FIRM	BROOMFIELD	CO	REGISTERED REPRESENTATIVE
03/2007	Present	STRATEGIC ALLIANCE INVESTMENT ADVISORS, INC.	BROOMFIELD	CO	OWNER
12/2006	06/2007	UNEMPLOYED	LITTLETON	CO	UNEMPLOYED
10/2005	12/2006	AIG FINANCIAL ADVISORS, INC.	PHOENIX	AZ	FINANCIAL ADVISOR & INVESTMENT ADVISER REPRESENTATIVE
08/22/2002	10/31/2005	SUNAMERICA SECURITIES INC	PHOENIX	AZ	REGISTERED REPRESENTATIVE

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Daniel Rust has been the subject of a bankruptcy petition on 10/17/2006. He filed Chapter 13 and was paying \$695 per month to the trustee. This bankruptcy was dissolved in 2007.

Daniel Rust has a tax lien with the IRS for \$11,937.00 that was filed on 4/13/2005. This item is currently still open and subject to a repayment plan with the IRS.

Daniel Rust has a tax lien with the IRS for \$13,431.00 that was filed on 4/25/2008. This item is currently still open.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.gov](http://adviserinfo.gov) (CRD#4137833).

#### **Item 4- Other Business Activities**

Daniel Rust is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Daniel Rust is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Mr. Rust may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

#### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Daniel Rust does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

#### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Rust's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.



# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

### **Jennifer A. Shammamy**

Investment Adviser Representative

KCD Financial, Inc.

24255 W. Thirteen Mile Road, Suite 270, Bingham Farms, MI 48025

888-231-1894

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Jennifer A. Shammamy that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Jennifer A. Shammamy is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). (CRD#2820737)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Jennifer A. Shammamy

Year of Birth: 1966

Formal Education: BA degree, University of MI-Ann Arbor, 1989

Designations

**CFP® – Certified Financial Planner**

**2007**

Designation Descriptions

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.

## **CRPC ® Chartered Retirement Planning Counselor**

**2000**

Chartered Retirement Planning Counselor (CRPC) is a professional financial planning designation awarded by the College for Financial Planning. Individuals may earn the CRPC designation by completing a study program and passing a final multiple-choice examination. Successful applicants earn the right to use the CRPC designation with their names for two years, which can improve job opportunities, professional reputation and pay. Every two years, CRPC professionals must complete 16 hours of continuing education and pay a small fee to continue using the designation.

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

\*Please see below for Designation Descriptions  
Business Background:

01/2018	Present	KCD FINANCIAL, INC. INVESTMENT ADVISORY FIRM	BINGHAM FARMS	MI	INVESTMENT ADVISER REPRESENTATIVE
12/2010	03/2016	FABIAN WEALTH STRATEGIES	COSTA MESA	CA	INVESTMENT ADVISER REPRESENTATIVE

### Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.gov](http://adviserinfo.gov) (CRD #2820737).

### Item 4- Other Business Activities

Jennifer Shammamy is also an administrative assistant to H & B Financial Group, Inc. an affiliate of KCD Financial. Her responsibilities are client service work and financial planning. Clients should be aware that some services offered by H & B Financial Group, may pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm always acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage divisions. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Jennifer Shammamy is also licensed as an insurance agent life and accident and health insurance. Ms. Shammamy holds this license to assist with her responsibility in client servicing.

### Item 5- Additional Compensation

Other than salary, from H & B Financial Group, in her role as an administrative assistant, Jennifer Shammamy does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

In the state of Michigan, advisors may share a portion of their fees as a referral fee to attorneys or CPA's whose performance of a referral is solely incidental to his/her profession, provided such arrangement is disclosed to the client in the Investment Advisory Agreement. (MI Uniform Securities Act 265 of 1964)

## **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Ms. Shammamy's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

|

# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

## **Michelle Smith**

Investment Adviser Representative

KCD Financial, Inc.

15612 HWY 7

Minnetonka, MN 55345

763-300-8486

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Michelle Smith that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA.*

*Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Michelle Smith is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). CRD# 4842501*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Michelle Smith

Year of Birth: 1987

Formal Education: Bachelor's Degree in Political Science, Bethel University 2007

Series 66 - Uniform Combined State Law Examination Oct 19, 2018

The Series 66 exam — the NASAA Uniform Combined State Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 100 scored questions. Candidates have 150 minutes to complete the exam. In order for a candidate to pass the Series 66 Exam, he/she must correctly answer at least 73 of the 100 scored questions.

There is no prerequisite for the Series 66 examination. However, the [Series 7](#) examination is a **co-requisite** to the Series 66 Examination.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

02/18/2020	Present	KCD FINANCIAL, INC. ( <a href="#">127473</a> ) ADVISORY FIRM	GREEN BAY, WI	INVESTMENT ADVISORY REPRESENTATIVE
02/18/2020	Present	KCD FINANCIAL, INC. ( <a href="#">127473</a> ) BROKERAGE FIRM	GREEN BAY, WI	REGISTERED REPRESENTATIVE
02/03/2017	06/07/2018	QUESTAR ASSET MANAGEMENT, INC. (133358)	MINNEAPOLIS, MN	INVESTMENT ADVISORY REPRESENTATIVE
02/03/2017	06/07/2018	QUESTAR CAPITAL CORPORATION (43100)	VADNAIS HEIGHTS, MN	REGISTERED REPRESENTATIVE
02/03/2017	06/07/2018	QUESTAR ASSET MANAGEMENT, INC. (133358)	VADNAIS HEIGHTS, MN	REGISTERED REPRESENTATIVE
12/18/2013	02/03/2017	QUESTAR CAPITAL CORPORATION (43100)	VADNAIS HEIGHTS, MN	REGISTERED REPRESENTATIVE

### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC's website at [adviserinfo.gov](http://adviserinfo.gov) (CRD #4842501}

### **Item 4- Other Business Activities**

Michelle Smith is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time she will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Michelle Smith is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. Michelle Smith may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm.

### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, Michelle Smith does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

### **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mrs. Smith's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for



advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

Form ADV Part 2B – Individual Disclosure Brochure

for

## **Timothy W. Steffen**

Investment Adviser Representative

KCD Financial, Inc.

14965 Evergreen Road, Bowler, WI 54416

PO Box 148

715-460-6429

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about Timothy W. Steffen that supplements the KCD Financial, Inc. Brochure. . KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc. 's Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Mr. Steffen is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). (CRD# 1953542)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Timothy W. Steffen

Year of Birth: 1958

Formal Education: B. A. in Mass Communications,  
University of WI-Milwaukee, 1982

### **CLU – Chartered Life Underwriter**

**May 1, 1996**

Currently offered and recognized by The American College

Prerequisites/Experience Required: Three years of full-time business experience within the five years preceding the awarding of the designation

Educational Requirements: Five core and three elective courses

Exam Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 30 hours every two years

### **ChFC – Chartered Financial Consultant**

**February 2, 1997**

Currently offered and recognized by The American College

Prerequisites/Experience Required: Three years of full-time business experience within the five years preceding the awarding of the designation

Educational Requirements: Six core and two elective courses.

Exam Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 30 CE credits every two years

### **Series 65 - Uniform Investment Adviser Law Examination**

**Jun 28, 1999**

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### **Business Background:**

07/2004	Present	KCD FINANCIAL, INC. INVESTMENT ADVISORY FIRM	MILWAUKEE	WI	INVESTMENT ADVISER REPRESENTATIVE
07/2004	Present	KCD FINANCIAL INC BROKERAGE	MILWAUKEE	WI	REGISTERED REPRESENTATIVE

		FIRM			
09/1999	07/2004	EAGLE STRATEGIES CORP	MILWAUKEE	IE	INVESTMENT ADVISER REPRESENTATIVE
06/1998	06/2004	NYLIFE SECURITIES INC	NEW YORK	NY	REGISTERED REPRESENTATIVE

### Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.gov](http://adviserinfo.gov) (CRD #195342).

### Item 4- Other Business Activities

Timothy Steffen is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm always acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Timothy Steffen is also licensed as an insurance agent and is in the business of selling life and accident and health insurance, in addition to final expense and medical supplements. Mr. Steffen may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph.

### Item 5- Additional Compensation

Other than salary or commissions from his role as a registered representative, Timothy Steffen does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

### Item 6 - Supervision

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Steffen's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee

shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

### **Maria P. Tipton**

Investment Adviser Representative

KCD Financial, Inc.

1910 S Highland Ave, Suite 250, Lombard, IL 60148

630-954-3444

KCD Financial, Inc.  
3061 Allied St  
Suite B  
Green Bay, WI 54304  
920-347-3400

*This Brochure Supplement provides information about Maria P. Tipton that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Ms. Tipton is available on the SEC's website at [\(CRD# 1553466\)](http://www.adviserinfo.sec.gov)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Maria P. Tipton

Year of Birth: 1959

Formal Education: B. S. in Commerce, Major in Finance, Marketing & Business Management, St. Scholastic's College, Manila, Philippines – March, 1980

Masters in Business Administration – Ateneo de Manila Business School (affiliate of Loyola University) Manila, Philippines – June, 1981

### CLU – Chartered Life Underwriter

1988

Currently offered and recognized by The American College

Prerequisites/Experience Required: Three years of full-time business experience within the five years preceding the awarding of the designation

Educational Requirements: Five core and three elective courses

Exam Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 30 hours every two years

Series 65 Uniform Investment Adviser Law Examination

Aug 13 1997

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

11/2012	Present	KCD FINANCIAL, INC. INVESTMENT ADVISORY FIRM	OAK BROOK	IL	INVESTMENT ADVISER REPRESENTATIVE
11/2012	Present	KCD FINANCIAL INC BROKERAGE FIRM	OAK BROOK	IL	REGISTERED REPRESENTATIVE
06/2011	Present	SELF EMPLOYED	OAK BROOK	IL	FINANCIAL PLANNER
08/2012	11/2012	REDHAWK WEALTH ADVISORS, INC.	MINNEAPOLIS	MN	INVESTMENT ADVISER REPRESENTATIVE
07/1986	06/2011	PRUCO SECURITIES, LLC.	ROSEMONT	IL	REGISTERED REPRESENTATIVE & INVESTMENT ADVISER REPRESENTATIVE

### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

Maria Tipton believed she signed a non-exclusive agreement with a former employer who later said that the agreement was exclusive. Maria referred clients to outside agents who offered non securities products which she felt were in the best interests of her clients. Although material, we believe that clear communication regarding our firm's policy and procedures has nullified any issue as she is not a captured representative.

Maria has two financial reportable events; in 2013 she had a short sale on a rental property sale and in 2019 a lien was placed on a different rental property.

The details of this can be found on FINRA's BrokerCheck system. The BrokerCheck link is [www.finra.org/brokercheck](http://www.finra.org/brokercheck) . You can access the disciplinary history by using the link, entering the representative name, and then requesting the Detailed Report. You may also find additional information at the SEC at [adviserinfo.gov](http://adviserinfo.gov) (CRD #1553466)

### **Item 4- Other Business Activities**

Maria Tipton is a registered representative of KCD Financial, Inc., a brokerage firm located in 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time she will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Maria Tipton is also licensed as an insurance agent and is in the business of selling fire, casualty, health and life insurance. Ms. Tipton may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. . Clients are able to purchase the recommended insurance products through another un-affiliated firm

### **Item 5- Additional Compensation**

Other than salary or commissions from her role as a registered representative or as mentioned in Item 4 above, Maria Tipton does not receive any economic benefit from any



person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

## **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Ms. Tipton's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# **KCD Financial, Inc.**

## **Form ADV Part 2B – Individual Disclosure Brochure**

for

### **Phillip G. Vogel**

Investment Adviser Representative

KCD Financial, Inc.

11330 Q Street, Suite 213, Omaha, NE 68137

402-597-2304

KCD Financial, Inc.  
3061 Allied St.  
Suite B  
Green Bay, WI 54304  
920-347-3400

*This Brochure Supplement provides information about Phillip G. Vogel that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement.*

*Additional information about Phillip G. Vogel is available on the SEC's website at [www.adviserinfo.sec.gov...](http://www.adviserinfo.sec.gov...)(CRD #1372368)*

Dated – April 1, 2020

## Item 2- Educational Background and Business Experience

Name: Phillip G. Vogel

Year of Birth: 1960

Formal Education: BS in Business Administration with emphasis in Real Estate, Kearney State College, 1985

### CLU – Chartered Life Underwriter

October 7, 1989

Currently offered and recognized by The American College

Prerequisites/Experience Required: Three years of full-time business experience within the five years preceding the awarding of the designation

Educational Requirements: Five core and three elective courses

Exam Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 30 hours every two years

### ChFC – Chartered Financial Consultant

October 23, 1990

Currently offered and recognized by The American College

Prerequisites/Experience Required: Three years of full-time business experience within the five years preceding the awarding of the designation

Educational Requirements: Six core and two elective courses.

Exam Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 30 CE credits every two years

### Series 66 - Uniform Combined State Law Examination

Jan 20, 2004

The Series 66 exam — the NASAA Uniform Combined State Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 100 scored questions. Candidates have 150 minutes to complete the exam. In order for a candidate to pass the Series 66 Exam, he/she must correctly answer at least 73 of the 100 scored questions.

There is no prerequisite for the Series 66 examination. However, the [Series 7](#) examination is a **co-requisite** to the Series 66 Examination.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

### Business Background:

01/2007	Present	KCD FINANCIAL, INC. INVESTMENT ADVISORY FIRM	OMAHA	NE	INVESTMENT ADVISER REPRESENTATIVE
01/2007	Present	KCD FINANCIAL BROKERAGE FIRM	OMAHA	NE	REGISTERED REPRESENTATIVE
01/1998	Present	VOGEL FINANCIAL SERV. LLC	OMAHA	NE	PARTNER
12/2006	01/2007	QUESTAR CAPITAL CORPORATION	OMAHA	NE	REGISTERED REPRESENTATIVE
05/2006	01/2007	QUESTAR ASSET MANAGEMENT	ANN ARBOR	MI	INVESTMENT ADVISER REPRESENTATIVE

02/2004	01/2007	US ALLIANZ SECURITIES INC	MINNEAPOLIS	MN	REGISTERED REPRESENTATIVE & INVESTMENT ADVISER REPRESENTATIVE
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### Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.gov](http://adviserinfo.gov) (CRD# 1372368)

### Item 4- Other Business Activities

Philip Vogel is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Philip Vogel is also licensed as an insurance agent and is in the business of selling crop, life, sickness, and accident and health insurance. He also recruits agents to sell insurance, and may receive a commission or override. Mr. Vogel may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. Clients are able to purchase the recommended insurance products through another un-affiliated firm

### Item 5- Additional Compensation

Other than salary or commissions from his role as a registered representative, and as stated above Phillip Vogel does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

## **Item 6 - Supervision**

David Wilson, Chief Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising Mr. Vogel's advisory activities on behalf of KCD Financial, Inc. As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.

# KCD Financial, Inc.

## Form ADV Part 2B – Individual Disclosure Brochure

for

### David Wilson

Investment Adviser Representative

KCD Financial, Inc.

3061 Allied Street, Suite B

Green Bay WI 54304

920-347-3400

KCD Financial, Inc.

3061 Allied St.

Suite B

Green Bay, WI 54304

920-347-3400

*This Brochure Supplement provides information about David Wilson that supplements the KCD Financial, Inc. Brochure. KCD Financial is a registered investment adviser with the US Securities and Exchange Commission and a brokerage firm with FINRA. Registration does not imply a certain level of skill or training. You should have received a copy of that Brochure. Please contact David Wilson, CCO, at 920-347-3400 or at [dave@kcdfinancial.com](mailto:dave@kcdfinancial.com) if you did not receive KCD Financial, Inc.'s Brochure or if you have any questions about the contents of this supplement. .*

*Additional information about David Wilson is available on the SEC's website at [www.adviserinfo.sec.gov...](http://www.adviserinfo.sec.gov...) (CRD#1895701)*

Dated - April 1, 2020

## Item 2- Educational Background and Business Experience

Name: David S Wilson

Year of Birth: 1954

Formal Education: Attended California Christian College – Fresno, CA 1972 - 1973

Series 65 Uniform Investment Adviser Law Examination

02/1998

The Series 65 exam — the NASAA Investment Advisers Law Examination — is a North American Securities Administrators Association (NASAA) exam administered by FINRA.

The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

For additional information about this exam, including the content outline, please visit the exams page on the [NASAA website](#).

Business Background:

From	To	Firm	TITLE
12/26/2012	Present	KCD FINANCIAL, INC. ( <a href="#">127473</a> ) INVESTMENT ADVISORY FIRM	INVESTMENT ADVISER REPRESENTATIVE
12/26/2012	Present	KCD FINANCIAL INC BROKERAGE FIRM	REGISTERED REPRESENTATIVE
02/23/2012	12/31/2012	MML INVESTORS SERVICES, LLC (10409)	REGISTERED REPRESENTATIVE
08/09/2011	10/12/2011	AMERIPRISE FINANCIAL SERVICES, INC. (6363)	REGISTERED REPRESENTATIVE
01/01/2007	04/07/2011	RIVERSOURCE DISTRIBUTORS, INC. (139135)	REGISTERED REPRESENTATIVE
03/29/2002	01/01/2007	AMERIPRISE FINANCIAL SERVICES, INC. (6363)	REGISTERED REPRESENTATIVE

## Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Additional information may be available on FINRA's website at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or at the SEC at [adviserinfo.gov](http://adviserinfo.gov) (CRD#1895701).

#### **Item 4- Other Business Activities**

David Wilson is a registered representative of KCD Financial, Inc., a brokerage firm located at 3061 Allied St. Suite B, Green Bay, WI 54304. From time to time he will offer clients advice or products from those activities. Client should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. KCD Financial, Inc. as a registered investment advisory firm acts in the best interest of the client, including the sale of commissionable products to advisory clients through its brokerage division. Clients are in no way required to implement the plan through any representative of KCD Financial, Inc. in their capacity as a registered representative.

Mr. Wilson is also licensed as an insurance agent and is in the business of selling life and accident and health insurance. David Wilson may receive normal commissions through the sale of these insurance products which create a similar potential conflict of interest as in the previous paragraph. . Clients are able to purchase the recommended insurance products through another un-affiliated firm

#### **Item 5- Additional Compensation**

Other than salary or commissions from his role as a registered representative, and as stated above, David Wilson does not receive any economic benefit from any person, company, or organization in exchange for providing client advisory services through KCD Financial, Inc.

#### **Item 6 - Supervision**

Robert Rivera, Compliance Officer, (phone 920-347-3400) is the supervising principal responsible for supervising the firm's advisory activities. Mr. Wilson's activities are monitored by Mr. Joel Blumenschein as a principal owner of the firm.

As the CCO, David Wilson may delegate the compliance tasks. Mr. Wilson or his designee shall review and approve all transactions and paperwork for advisory accounts. On a quarterly basis he reviews all advisory fees that will be charged for advisory accounts. He also approves fees for all accounts managed by the representative directly.