

# **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.