

Innovation Partners LLC: Form ADV, Part 2B Guy Bernard Deemer



Innovation Partners, LLC
Proven Results

INNOVATION PARTNERS LLC

Fairview Plaza Office Complex

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Charlotte, NC 28210

(704) 708-5461

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June 6, 2019

This Brochure provides information about the advisory personnel on whom you may rely for investment advice. Please contact IPLLC if you did not receive our Brochure (ADV Part 2A) or if you have any questions about the contents of this supplement. Additional information about IPLLC or advisory personnel is available on the SEC's website at www.advisorinfo.sec.gov.

Advisory Personnel

Guy Bernard Deemer

CRD#: 2504584

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Item 2- Educational Background and Business Experience

Guy Bernard Deemer

Year of Birth: 1969

Education

Bachelor Accounting, Robert Morris University - 1992

Designations

Guy B. Deemer is an Investment Advisor Representative in the state of Pennsylvania. He passed the FINRA Series 7, 31, 63 and 65, exams and is a licensed insurance agent.

Business Background:

Innovation Partners LLC – 06/2019 - Present – Investment Advisor Representative
Deemer Wealth Management, LLC – 11/2015 – Present – Managing Member & CCO
IFS Advisory, LLC – 01/2016 – 11/2018 – Investment Advisor Representative
IFS Securities – 09/2015 – 11/2018 – Vice President/Registered Representative
Oppenheimer & Co – 12/2009 – 09/2015 – Vice President
Stifel Nicolaus – 07/2007 – 11/2019 – Vice President

Item 3 – Disciplinary Information

Registered 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.

In 2009, a regulatory action was initiated against Guy Deemer seeking revocation, suspension, notice of hearing. The matter is no longer pending, as an AWC and a civil and administrative penalty fine/ suspension was ordered in September 2013 wherein Guy Deemer without admitting or denying the finding, consented to the sanctions and to the entry of finding; therefore, he was fined \$10,000 and suspended from association with any FINRA Member in any capacity for 20 business days. The suspension was in effect October 7, 2013 through November 1, 2013, The fine was paid in full on December 3, 2014.

In July 2014, a client complaint was initiated against Stifel Nicolaus & Company, Inc. and Oppenheimer & Co. Inc. seeking \$300,000 in damages based on allegations that violations of sections 10(B) and 20(A) of the Securities and Exchange Act of 1934, Sale of unsuitable securities. Breach of fiduciary duty, unauthorized trading, churning or excessive activity, violation of PA unfair trade practices and consumer protection act, and common law fraud. The matter is no longer pending, as it was settled in October 2015 wherein Stifel Nicolaus & Company Inc and Oppenheimer & Co. Inc. paid \$115,000.00 of which Guy Deemer contributed \$0.

In November 2009, a client complaint was initiated against Stifel Nicolaus & Company, Inc. seeking \$37,000 in damages based on allegations that the IAR purchased and sold investments without client's knowledge. The matter is no longer pending, as it evolved into arbitration/CFTC reparation. The matter was settled in January 2011 wherein Stifel Nicolaus & Company, Inc. paid \$20,000.00 of which Guy Deemer contributed \$0.

In April 2007, a client complaint was initiated against Ryan Beck seeking \$5,000 in damages based on allegations that the client account has been mismanaged and that there had been stock trading that he had not authorized. The matter is no longer pending, as it evolved into arbitration/CFTC reparation. The matter was settled in January 2011 wherein Stifel Nicolaus & Company, Inc. paid \$8,000.00 of which Guy Deemer contributed \$9,000.

In March 1999, an arbitration was initiated against Summit Investment Group Inc. and Guy Deemer seeking damages based on allegations that Deemer convinced the clients to transfer their funds to his cares without their understanding, Deemer opened a margin account for the clients wherein he purchased speculative stocks. Deemer disputed and asserted that all investment strategies and risks were in line with their investment objectives and were explained in detail to the claimants. The arbitrator found in favor of the claimants in the amount of \$9,000.

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Item 4 – Other Business Activities

Guy Bernard Deemer is an investment advisor representative with Innovation Partners LLC. Mr. Deemer also is an independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Mr. Deemer owns a commercial office building that is rented to a Doctor. Innovation Partners LLC is not affiliated with Mr. Deemer commercial office.

Innovation Partners LLC (IPLLC) is registered as a broker/dealer and registered investment advisor and is also a licensed Insurance agency. Our representatives are registered with IPLLC as registered representatives and or investment advisor representative and may also be licensed insurance agents. IPLLC and our representatives, acting in capacity as insurance agents, will earn commission-based compensation for selling insurance products such as life, health, and long term care products. Insurance commissions are separate from our advisory fees. This practice presents a conflict of interest where representatives providing investment advice on behalf of our firm and who are also insurance agents may have an incentive to recommend insurance products to clients for the purpose of generating commissions. In addition, IPLLC is a fiduciary and must act in the best interest of clients. Clients are under no obligation, contractually or otherwise, to purchase insurance products or any other products through IPLLC.

IPLLC and our representatives may recommend that clients use a third-party investment advisor ("TPIA") based on their needs and suitability. Prior to referring clients to third party advisors IPLLC ensures that the third-party advisors are duly licensed or notice filed with the Department of Corporations or other appropriate jurisdictions. IPLLC and our representatives may receive compensation from these TPIAs for recommending that clients use their services. This compensation generally takes the form of the TPIA sharing a percentage of the advisory fee the client pays to them with IPLLC and the respective representative.

These compensation arrangements present a conflict of interest because IPLLC and our representatives may have a financial incentive to recommend TPIAs that pay fees rather than those that don't. In addition, IPLLC and our representatives may have a conflict to refer clients to those TPIAs that pay higher fees over those that pay lower fees. Clients are not obligated, contractually or otherwise, to use the services of any TPIA that IPLLC or our representatives recommend.

IPLLC provides actuarial and other consulting services. The fees for such services are separate and apart from the advisory fees charged by IPLLC.

The actuarial and other consulting services that IPLLC provides include but are not limited to the following:

- Actuarial Analysis
- Stochastic Analysis
- Risk Analysis
- Charitable Lead Annuity Tax Planning
- Structured Tax Planning
- Income and Withdrawal Planning
- Benefit and Compensation Planning
- Life, Health, and Disability Analysis
- Long Term Care Insurance Analysis
- Supplemental Executive Retirement Planning
- Estate and Gift Tax Planning
- Charitable Planning
- Business Succession Planning

Item 5 – Additional Compensation

Registered Investment Advisors are required to disclose if the supervised person received an economic benefit from someone who is not a client for providing advisory services. No information is applicable to this Item.

Item 6 – Supervision

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The supervised person is monitored by the Chief Compliance Officer (CCO)/Authorized Compliance Officers and Chief Investment Advisory Principal through periodic sampling of archived emails, mandatory compliance meetings and ongoing review of marketing materials.

Item 7 – Requirement for State Registered Advisors

Registered Investment Advisors are required to disclose whether the supervised person has been involved in any events related or otherwise being found liable to arbitration claims alleging damages in excess of \$2,500.00, civil or self-regulatory organization or administrative proceedings involving: investment or investment related activity, fraud, false statement (s) or omissions, theft, embezzlement, wrongful taking of property, bribery, forgery, counterfeiting, extortion, dishonest, unfair and unethical practices. In July 2014, a client complaint was initiated against Stifel Nicolaus & Company, Inc. and Oppenheimer & Co. Inc. seeking \$300,000 in damages based on allegations that violations of sections 10(B) and 20(A) of the Securities and Exchange Act of 1934, Sale of unsuitable securities. Breach of fiduciary duty, unauthorized trading, churning or excessive activity, violation of PA unfair trade practices and consumer protection act, and common law fraud. The matter is no longer pending, as it was settled in October 2015 wherein Stifel Nicolaus & Company Inc and Oppenheimer & Co. Inc. paid \$115,000.00 of which Guy Deemer contributed \$0.

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Registered Investment Advisors are required to disclose whether the supervised person has been the subject of a bankruptcy petition. Guy Bernard Deemer was previously a subject of a bankruptcy petition.