

This brochure supplement provides information about Paul Andrew Padovani that supplements the Padovani Asset Management brochure. You should have received a copy of that brochure. Please contact Paul Andrew Padovani if you did not receive Padovani Asset Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Paul Andrew Padovani is also available on the SEC's website at www.adviserinfo.sec.gov.

Padovani Asset Management, Inc.

Form ADV Part 2B – Individual Disclosure Brochure

for

Paul Andrew Padovani

Personal CRD Number: 2688559

Investment Adviser Representative

Padovani Asset Management

41 Wilner Road

Somers, NY 10589

(914) 400-1800

Paul@padovaniassetmanagement.com

UPDATED: 08/18/2020

Item 2: Educational Background and Business Experience

Name: Paul Andrew Padovani

Born: 1971

Educational Background and Professional Designations:

Education:

B.S. Business & Economics, State University College at Oneonta, NY - 1994

Business Background:

07/2013 - Present	Managing Member Padovani Asset Management, Inc.
12/2012 – 5/2013	Financial Service Representative MetLife Securities Inc.
11/2012 - 05/2013	Financial Adviser Barnum Financial
04/2009 - 11/2012	Sr. Vice President Wealth Manager Morgan Stanley Smith Barney
03/2001 - 03/2009	Managing Director-Wealth Manager Wachovia Securities

Item 3: Disciplinary Information

While with Wells Fargo Advisors, LLC, Mr. Padovani was involved in a customer complaint wherein it was alleged that the investments recommended to the client were unsuitable. Paul Padovani himself was not the subject of the arbitration and his name was not entered as a respondent, but he was involved as one of the brokers on record. The claim was settled by Wells Fargo Advisors for \$12,000,000.00 with Mr. Padovani's contribution being \$0.00.

Paul Padovani was the subject of a four month FINRA inquiry and entered into an AWC neither admitting or denying guilt with FINRA and accepted a 4 month suspension from working with a Broker Dealer in 2015. Money was borrowed from a customer while working at Morgan Stanley in 2012 causing this to violate the firm's procedures. Subsequently the loan was paid back in 2012. Morgan Stanley's procedures require a representative to submit a written request and obtain

written approval prior to engaging in a lending arrangement which caused a violation of the FINRA rule 3240 and 2010.

Item 4: Other Business Activities

Paul Padovani is a licensed insurance agent. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Padovani Asset Management 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 Padovani Asset Management in such individual's capacity as an insurance agent. Mr. Padovani spends approximately 10 hours per week of his time on those activities and does not consider them his primary business.

Paul Padovani also works as a Mortgage Loan Originator for WC Financial. He does not receive any commission for these services.

Item 5: Additional Compensation

Other than salary, annual bonuses, or regular bonuses, Paul Andrew Padovani does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Padovani Asset Management.

Item 6: Supervision

As a representative of Padovani Asset Management, Paul Andrew Padovani works closely with the supervisor, Cara A. Bilbao, and all advice provided to clients is reviewed by the supervisor prior to implementation. Paul Andrew Padovani adheres to applicable regulations regarding the activities of an Investment Adviser Representative, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Cara A. Bilbao's phone number is 914-960-9424.