

## 2Part 2A of Form ADV: Spielberger &amp; Brooks, Inc. Brochure

## Item 1 Cover Page

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***This brochure provides information about the qualifications and business practices of Spielberger & Brooks. If you have any questions about the contents of this brochure, please contact us at 516-433-3100 and/or [craig@thespielbergergroup.com](mailto:craig@thespielbergergroup.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Spielberger & Brooks also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).***

**ADV Part II A Completion Date: March 4, 2020**

## Item 2 Material Changes

***Spielberger & Brooks changed its name as of January 1, 2020 from the Spielberger Group, Inc. Office address, phone numbers, and email addresses all remain the same.***

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#### Item 4 Advisory Business

Spielberger & Brooks, Inc. is a privately owned independent advisory firm. The Firm has been in business under the Spielberger & Brooks name since January 1, 2020. Prior to the name change, the firm operated under the name Spielberger & Brooks, Inc. since 2008 and Spielberger Dampf Brill and Levine, LLC 1998-2008.

S&B provides Investment Advisory Services which on occasion may be referred to as Financial Planning to high net worth individuals. Advisory services are available to individuals with a minimum size of \$250,000 in assets.

Portfolios are tailored to the individual needs of clients, based on income needs and appetite for risk.

Spielberger & Brooks offers the following financial services:

- Investments
  - We consider ourselves to be “fund of funds” managers. We select and monitor Exchange Traded Funds (ETF’s) and no-load mutual funds on the basis of prior historical risk adjusted performance and advise on purchases and sales to add value, further to client’s defined investment objectives. In addition to our “fund of funds” management style we also invest in but are not limited to the following types of investments: Individual Equities, Municipal/Corporate Bonds, Stock Options, & Structured Products.
- Insurance
  - Spielberger & Brooks works with many insurance companies and together can assist you not only with determining the amount needed for a scenario but also the type that is right for you.
- Retirement Planning
  - Spielberger & Brooks can help you design a program that will make the most of your retirement assets. We work closely with both individual and corporate clients to create programs that provide a unique solution to their needs. We offer self-directed Traditional, Rollover, Roth, and SEP IRAs. In addition we work with clients in evaluating their current 401(k) investments.
- Income Tax Planning
  - Spielberger & Brooks works with highly professional tax associates who clients can choose to work with or we will work together with you and your accountant to minimize your overall tax burden whenever and wherever possible. The tax services we offer through our team of tax associates include: Review of income tax returns, planning to minimize future taxes, advice on tax effects of proposed investments, & assistance in the corporate with Executive Compensation and Pension Plans.
- Estate Planning
  - Spielberger & Brooks has great knowledge of the estate tax laws and we are able to assist clients with all of their estate planning needs. When necessary we would be happy to recommend several estate attorney’s to help implement a client’s estate plan. This would include wills, trusts, powers of appointment, and gifting strategies.
- Educational Planning
  - Spielberger & Brooks will help clients choose which college funding vehicle is appropriate for

#### Item 4 Advisory Business Continued

- **Investment & Tax Reporting**
  - Spielberger & Brooks and Charles Schwab work together with some of the finest technology to bring clients the most in depth and colorful reports. Charles Schwab provides monthly investment position statements and confirmations of all purchases and sales in writing or via email to the investor. In addition, Spielberger & Brooks provides supplemental, graphically-based quarterly performance and asset allocation reports. We work closely with client's accountants to ensure simplicity at the time tax information is needed. Charles Schwab provides 1099's and tax related reports that contain realized gains and losses to all clients.
- **Company Retirement Plans**
  - We assist corporations and small business owners in meeting their retirement plan objectives. Our ongoing analysis of the vast retirement plan marketplace can help streamline the selection process.

As of December 31, 2019, the amount of assets being managed by S&B are as follows:

Discretionary:               \$343,000,000

Non-Discretionary:       \$6,000,000

Total:                       \$349,000,000

## Item 5 Fees and Compensation

Spielberger & Brooks is compensated by clients based on a percentage of assets under management. In some instances, S&B may charge a negotiated fee for Financial Planning Services.

The fee schedule is subject to change upon 30 days written notice and is subject to negotiation. Fees are charged quarterly, and typically in arrears, based on the market value of the assets on the last trading day of each quarter. Accounts are discretionary, unless specified in writing as non-discretionary. Either party for any reason, upon notice may cancel any client agreement at any time. Fees are typically prorated for the initial quarter of services. The fee for large contributions or withdrawals in or out of an account during the course of a quarter may be prorated, in the sole discretion of S&B. For those client's that are invested in mutual funds, a management fee is also assessed directly by the mutual fund. Fee are typically debited from clients' accounts.

Fees for 401k plans may be charged in advance and may differ from the listed schedule.

<b>Asset Level</b>	<b>Base Fee +</b>	<b>Annual %</b>
<b>\$250,000 - \$500,000</b>	<b>\$3,125</b>	<b>1.25% on balance over \$250,000</b>
<b>\$500,000 - \$2M</b>	<b>\$6,250</b>	<b>.75% on balance over \$500,000</b>
<b>\$2M - \$4M</b>	<b>\$17,500</b>	<b>.60% on balance over \$2M</b>
<b>\$4M - \$6M</b>	<b>\$29,500</b>	<b>.40% on balance over \$4M</b>
<b>\$6M - \$8M</b>	<b>\$37,500</b>	<b>.30% on balance over \$6M</b>
<b>\$8M +</b>	<b>\$43,500</b>	<b>.20% on balance over \$8M</b>

All fees paid to S&B for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each funds prospectus. These fees will generally include a management fee, other fund expenses, and possible distribution fees. The fees charged by the advisor are exclusive of all custodial and transaction costs paid to custodians, brokers or any other third parties. Client's should review all fees charged by the advisor, custodians, brokers, and others to fully understand the total amount of fees incurred.

A client agreement may be cancelled at any time by either party for any reason, upon notice. Typically, but not always fees will be calculated on a prorated basis as of the date the account is transferred.

Individual portfolio circumstances may influence the negotiation of fee rate and account minimums differing from the listed schedule, and certain clients may have received a fee reduction.

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

Performance based fees are calculated on a calendar basis and may not exceed 20% of the annual profits. The fee is to be paid on the anniversary date either directly from the clients account or via check. Either party for any reason, upon written notice, may cancel the agreement within 30 days of the anniversary date.

Individual portfolio circumstances may influence the negotiation of fee rate and account minimums differing from the listed schedule, and certain clients may have received a fee reduction.

Spielberger & Brooks manages both accounts that are charged a performance-based fee and accounts that are charged an asset based fee. A conflict of interest may arise in between these types of accounts because they may receive better/worse pricing on a particular day when trades are being placed for both types of accounts because performance based accounts may or may not be part of block trades.

## Item 7 Types of Clients

High Net Worth Individuals

Pension and Profit Sharing Plans

Trusts and Estates

Corporations



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

### **Methods of Analysis:**

**Charting** - A method of evaluating securities based on plotting points on different types of charts that look at past volume and prices which indicate certain buy or sell trends.

**Fundamental Analysis** - A method of evaluating a security that entails attempting to measure the intrinsic value by analyzing macroeconomic factors (ex. the overall economy and industry conditions) and company specific factors (ex. financial condition and management).

**Technical Analysis** - A method of evaluating securities by analyzing statistics generated by market activity such as past prices and volume. This type of analysis is based on the belief that historical performance of markets and equities is an indication of future performance.

### **Investment Strategies:**

**Long term purchases** - Securities that are purchased and held for at least one year

**Short term purchase** - Securities that are purchased and sold within one year

**Option writing (includes covered options, uncovered options, or spreading strategies)** - Covered options is the option strategy that S&B utilizes on most occasions. This type of strategy is used to minimize losses while limiting some upside potential.

**Trading** - Securities purchased and sold within 30 days

**Short Sales** - A short sale is generally the sale of a stock that the investor does not own. Investors who sell short believe the price of the stock will fall. If the price drops, the investor can buy the stock at a lower price and make a profit. If the price of the stock rises and the investor buys it back later at a higher price, a loss would be incurred.

**Margin Transactions** - Allows an investor to buy securities with borrowed cash from their broker, using their other securities as collateral. This type of transaction can magnify profits or losses.

Spielberger & Brooks utilizes the investment strategies above to help client's minimize risk and to maximize potential gains. Although, S&B always strives to increase client's assets, the potential of risk and the loss of money still exists while utilizing S&B's strategies.

**Item 9 Disciplinary Information**

Not Applicable – No Violations

Item 10      Other Financial Industry Activities and Affiliations

Craig Brooks maintains a Life, Accident, and Health Insurance License

## Item 11 Code of Ethics, Participation of Interest in Client Transactions and Personal Trading

Spielberger & Brooks may recommend, purchase, or sell securities for client accounts in which it, or one or more of its officers, directors, employees or agents ("affiliated persons") directly or indirectly has a position or interest, or which it or any affiliated person buys or sells for themselves.

We make the best effort to ensure that Mark, Craig and clients get treated equally from a transaction standpoint. Changes in market prices occur during the day, and it is possible, although rare, that some individuals receive better pricing than others on a given day.

- **Example 1:** Mark buys FB for \$35.00 per share at 9:45 AM. A client calls at 1:15 PM on the same day and requests that S&B buy FB also, but the price has moved to \$35.75 per share. Mark received better pricing due to the timing of the phone call
- **Example 2:** Client X calls S&B at 10:00 AM and requests to buy AAPL. The purchase price for Client X was \$650.00 per share. Client Y calls S&B at 2:30 PM on the same day and requests to buy AAPL and the purchase price has now moved down to \$645.00 per share. Client Y received better pricing due to the timing of the phone call.
- **Example 3:** S&B decides to purchase SPY for all of its clients. Trades for SPY are placed throughout the day. The price is then averaged and all clients receive their allocation of SPY at the same price.

S&B's compliance officer, Mark Spielberger and Craig Brooks monitor all transactions of its officers, directors, or employees. S&B has adopted a comprehensive Code of Ethics, and will provide a copy to any client or prospective client upon request.

## Item 12

## Brokerage Practices

Clients retaining S&B for the Global Plus Program utilize Charles Schwab & Co. for the execution of trades. All clients must consent to the custodian since they must complete and execute new account applications. S&B does not receive any financial consideration for utilizing the above custodian. Depending on the terms of the agreement entered into with each client for whom it provides discretionary management; S&B may be given authority to make the following determinations without obtaining consent of the client before a transaction is effected:

- Which securities are to be bought and sold
- The total amount of the securities to be bought or sold

The advisor participates in the Schwab Institutional Program ("the program") sponsored by Charles Schwab ("Schwab"). Clients in need of brokerage and custodial services may have Schwab recommended to them. The commission rates and services offered by Schwab vary. However, the commission schedule for Schwab is competitively priced when compared to other brokerage institutions. The advisor may also recommend other brokers occasionally based upon a variety of factors including, but not limited to, best execution services.

S&B may also block certain trades for its clients for a variety of reasons including, but not limited to, the ability to receive better pricing. Most of the time clients will receive the same price for such blocked trades, and S&B employees may participate in these trades. Performance based clients may or may not participate in blocked trades due to the timing of the decision to buy/sell certain positions.

The advisor will make recommendations based on the needs of the client and the services provided by Schwab such as ability to execute trades, margin rates, on-line access to accounts, transaction charges, consolidated reporting, duplicate monthly statements, access to mutual funds, including lowers sales charges than for direct purchases and lower minimum purchase amounts.

As part of the program, the advisor receives benefits that it would not receive if it did not provide investment advice to clients while there is no direct affiliation between the investment advice given to clients and the advisor's participation in the program, economic benefits are received by the Advisor which would not be received if the Advisor did not give investment advice to clients and participate in the program.

Some of these other products and services assist the Advisor in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of the Advisor's fees from its clients' accounts, and assist with back-office support, record keeping and client reporting. Many of these services generally will be used to service all or a substantial number of the Advisor's accounts. Schwab may also provide the Advisor with information and consulting services intended to help the Advisor manage and further develop its business enterprise. These services may include information technology consulting, regulatory compliance publications and presentations and mock regulatory inspections and internal control reviews by an independent third party. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third party providing these services to the Advisor.

## Item 12 Brokerage Practices - Continued

The availability to the advisor of the foregoing products and services is not contingent upon the Advisor committing to Schwab any specific amount of business assets in custody or trading. In such circumstances, the client is responsible for negotiating the terms and arrangements for the account with that broker-dealer. S&B will not seek better execution services or prices from other broker-dealers or be able to aggregate the client's transactions, for execution through other broker-dealers, with orders for other accounts advised or managed by S&B. As a result, S&B may not obtain best execution on behalf of the client, who may pay materially disparate commissions, greater spreads or other transaction costs, or receive less favorable net prices on transactions for the account than otherwise would be the case. In the event that a client is referred to S&B by a broker-dealer, S&B has a potential conflict between the client's interest in obtaining best execution and S&B receiving future referrals from the broker-dealer.

**Item 13            Review of Accounts**

Holdings of all client accounts are continuously reviewed. An account relationship review is conducted quarterly or more frequently as necessary to respond to significant changes in economic or market conditions or if a client informs us of changes in their financial circumstances or investment objectives. Spielberg & Brooks officers work together to review all client accounts. This is done on a portfolio analysis basis.

Clients receive quarterly portfolio evaluations from the Spielberg & Brooks including portfolio appraisals and performance history statements. In addition, clients receive monthly holding and transaction activity statements directly from investment custodians.

#### Item 14 Client Referrals and Other Compensation

Spielberger & Brooks may compensate third parties for client referrals. Such referral arrangements are generally governed by a written agreement between S&B and the particular third party. Referred clients sign a Solicitor's Disclosure Statement informing them of the agreement between third parties and Spielberger & Brooks. Referred clients do not pay any additional fees as a result of the agreement. The amount of fees that the investment advisor will charge a client for advisory services is the same as what it would customarily charge for a client who was not referred by a solicitor.



## Item 15

## Custody

Currently, Spielberger & Brooks does not hold custody over most client's assets.

Spielberger & Brooks maintains custody over a select group of clients in the sense that S&B is authorized to send funds to third parties. S&B has no relationship with these third parties.

Charles Schwab & Co. has been chosen by S&B to hold custody of Client's assets. The custodian sends quarterly/monthly account statements to clients. S&B encourages clients to carefully review those statements. S&B also sends quarterly consolidated account statements to most clients. Clients are urged to compare the account statements they receive from Charles Schwab with those sent by S&B.

Vanguard has been chosen by S&B to hold custody of some company's 401k assets. Participant's in these plans are either mailed or emailed monthly/quarterly statements. S&B encourages participants to carefully review those statements.

Nationwide and Allianz has been chosen by S&B to hold custody of client annuity portfolios. The custodian sends quarterly/monthly account statements to clients. S&B encourages clients to carefully review those statements. S&B also sends quarterly consolidated account statements to most clients. Clients are urged to compare the account statements they receive from Charles Schwab with those sent by S&B.

## Item 16

## Investment Discretion

Depending on the terms of the agreement entered into with each client for whom it provides discretionary management; S&B may be given authority on the Charles Schwab account applications to make the following determinations without obtaining consent of the client before a transaction is effected:

- 1) Which securities are to be bought and sold
- 2) The total amount of the securities to be bought or sold

Item 17      Voting Client Securities

S&B does not vote proxies or re-organizational issues. The firm's policy is to have all such matters sent directly to clients. Such proxy materials are forwarded directly by the broker to the client.

**Item 18            Financial Information**

Spielberger & Brooks is financially stable. S&B is not required by the SEC to provide financial statements currently.

Item 19 Requirements for State Registered Advisers

Not Applicable

**The Spielberger Group Bios:**

Mark Spielberger - President/CEO – DOB 10/02/1951

Prior to starting Spielberger & Brooks, Inc. Mr. Spielberger created and was the President of The Spielberger Group. Mark Spielberger created and was President of Spielberger Dampf Brill & Levine LLC. as well for over 11 years prior to starting the The Spielberger Group. Before his days at Spielberger Dampf Brill & Levine LLC. Mr. Spielberger created and was named Director in charge of the Private Advisory Services Group, (PAS) at the Chase Manhattan Private Bank (previously Chemical Private Bank) for over 15 years. Mr. Spielberger headed up a dedicated team of investment professionals managing over \$500 million in the bank's investment Allocation Program. Prior to joining Chemical's Private Bank, Mr. Spielberger began the Personal Financial Planning Program at Shearson Loeb Rhoades. Mr. Spielberger holds a B.S. (Beta Gamma Sigma) and M.B.A. in Taxation and Investments and Securities from New York University

Craig Brooks - Managing Partner/ Chief Compliance Officer – DOB 06/05/1979

Prior to starting Spielberger & Brooks, Craig was a partner at The Spielberger Group. Before his days at The Spielberger Group, he was employed by Spielberger Dampf Brill & Levine, LLC. Craig has also had two years of work experience at MCI Center in the Public Relations offices of the Washington Wizards of the National Basketball Association. Craig received his BBA from The George Washington University in 2001, graduating with honors. While attending The George Washington University, Craig was one of the persons responsible for starting the National Business Fraternity, Delta Sigma Pi. Craig received his MBA with distinction in Finance from Hofstra University in 2011. Craig is a licensed Life and Health Insurance Agent in the state of New York.