

# Eastsound Capital Advisors, LLC

## Firm Brochure - Form ADV Part 2A



*This brochure provides information about the qualifications and business practices of Eastsound Capital Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (360) 317-4688 or by email at: [jpietsch@eastsoundcapitaladvisors.com](mailto:jpietsch@eastsoundcapitaladvisors.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.*

*Eastsound Capital Advisors, LLC does business as Capital Advisors 360, LLC; Advisors 360, LLC, Hanna Capital Management, LLC; and Primrose Hill Capital, LLC.*

*Additional information about Eastsound Capital Advisors, LLC is also available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov). You may also obtain additional information including disciplinary history of an Independent Advisor Representative (IAR) or Eastsound Capital Advisors, LLC from the **Massachusetts Securities Division** upon Request. Contact number for the **Massachusetts Securities Division** is (617) 727-3548. Eastsound Capital Advisor's CRD number is: 160180*

329 Dolphin Bay Road  
Eastsound, Washington, 98245  
(360) 317-4688  
[www.eastsoundcapitaladvisors.com](http://www.eastsoundcapitaladvisors.com)  
[jpietsch@eastsoundcapitaladvisors.com](mailto:jpietsch@eastsoundcapitaladvisors.com)

*Registration does not imply a certain level of skill or training.*

Version Date 03/29/2021

## **Item 2: Material Changes**

There have been no material changes to this brochure since the last amendment dated March of 2020.

If you would like another copy of this Brochure, please download it from the SEC Website as indicated on page one, or you may contact Jeff Pietsch by phone at (360) 317-4688 or email at [jpietsch@eastsoundcapitaladvisors.com](mailto:jpietsch@eastsoundcapitaladvisors.com). We encourage you to read this document in its entirety.

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## **Item 4: Advisory Business**

### **A. Description of the Advisory Firm**

Eastsound Capital Advisors, LLC is a Limited Liability Company organized in the State of Washington.

This firm was formed in December of 2011, and the principal owner is Jeffrey Garrett Pietsch.

### **B. Types of Advisory Services**

Eastsound Capital Advisors, LLC (hereinafter “ECA”) offers the following services to advisory clients:

#### ***Investment Supervisory Services***

ECA offers ongoing portfolio management services and institutional consulting services based on the individual goals, objectives, time horizon, tax status, liquidity needs and risk tolerance of each client. ECA creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, etc.) to aid in the selection of a portfolio that matches each client’s specific situation relative to current market dynamics.

Investment Supervisory Services may include, but are not limited to, the following:

- Investment Strategy Creation
- Asset Allocation Determination
- Regular Portfolio Monitoring
- Personal Investment Policy Development
- Newsletter/ Website Articles
- Portfolio Planning, Execution and Monitoring

ECA has discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is provided to each client.

In addition, ECA may invest a portion of a client’s portfolio(s) with another specialist investment-advisor or strategist that it oversees under its discretionary authority.

### ***Services Limited to Specific Types of Investments***

ECA generally limits its money management selection to mutual funds, individual equities, individual bonds, options, and ETF/Ns (including levered and inverse ETF/Ns). ECA may use other securities as well to help diversify a portfolio, when applicable.

### ***Third-Party Investment Advisory Services***

We may also provide individualized client services through the selection of suitable third-party money managers or sub-advisors. Factors considered in the selection of a third-party manager include, but may not be limited to, an IAR's preference for a particular third-party manager, client risk tolerance, investment timeframes, goals, and objectives, as well as investment experience, and the amount of assets available for investment. Envestnet is a Third-Party Investment money manager that can be utilized by ECA and its IAR's.

All third-party asset managers to whom we refer clients are licensed as investment advisers by their resident states and any applicable jurisdictions or by the Securities and Exchange Commission.

### ***Sub-Advisor and Signal Services***

ECA may also serve as a sub-advisor and/or signal service provider to other advisors unaffiliated with ECA. These third-party advisors may outsource portfolio management and/or portfolio strategist services to ECA. This relationship will be memorialized in each contract between ECA and the third-party advisor.

### ***Investment Company Research Services***

ECA maintains an ownership interest in a separate LLP, Numetrix Capital LLP ("Numetrix"), which provides research and related services to investment companies and/or registered investment advisors.

### ***Financial Planning Services***

ECA provides a variety of financial planning services to individuals and families pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation. Clients may choose a one-time financial plan prepared for a pre-determined flat fee or may choose to engage Eastsound Capital Advisors, LLC on an ongoing basis.

Generally, a financial plan is designed to help you with all or most aspects of financial planning. Such financial planning services will involve preparing a financial plan based on the Client's financial goals and objectives. This planning may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings, insurance needs and other areas of a Client's financial situation. Your Financial plan may include, but not limited to a net worth



statement, cash flow statement, a review of investment accounts and asset allocation analysis.

A financial plan developed for the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. ECA may also refer Clients to an accountant, attorney or another specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

### ***Educational Seminars/ Workshops***

ECA may provide educational seminars/workshops to clients and prospective clients to assist in evaluation of their current financial status and expose them to educational concepts that may assist them in their future personal financial decision making. Clients are not charged a fee and are under no obligation to attend or implement any transaction through the advisor; no individual investment advice is provided at these events.

## **C. Client Tailored Services and Client Imposed Restrictions**

ECA offers the same suite of services to all clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches objectives, restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent ECA from properly servicing the client account, or if the restrictions would require ECA to unreasonably deviate from its standard suite of services, ECA reserves the right to end the relationship.

## **D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. ECA DOES NOT participate in any wrap fee programs.

## **E. Amount Under Management**

ECA has the following approximate assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 51,026,000.00.00	\$0.00	March 2021

# **Item 5: Fees and Compensation**

## **A. Fee Schedule and Billing**

### ***Investment Supervisory Services Fees***

Fees are negotiable and range from 0% annual fee up to a maximum annual fee of 1.95%, depending upon the needs of the client, complexity of the proposed investment strategy, and overall situation. The final fee schedule is found in *Section XXV* of the Investment Advisory Contract. Clients at no time will be charged a total management fee greater than 1.95%. Lower fees for comparable services may be available from other sources.

Fees are paid either monthly or quarterly in advance, or either monthly or quarterly in arrears. Client may terminate the Agreement within five (5) business days of signing this Agreement, without penalty, and with full refund.

If fees are charged in advance, fees will be charged based on the value of the account on the last business day of the prior month or quarter, respectively. Clients may terminate their contracts at any time with ten (10) days written notice. If client terminates their contract, client will be charged to the last business day prior to termination and reimbursed for any business days remaining in the month or quarter billed in advance. If fees are charged in arrears, fees will be charged based on the value of the account on the last business day of the prior month or quarter up to the date of termination based on the value upon termination.

Advisory fees are withdrawn by the custodian directly from the client's accounts with client written authorization. Each time a fee is directly deducted from a client's account, the advisor will contemporaneously send the client an invoice itemizing the fee. Itemization includes the formula used to calculate the fee, the amount of assets under

management the fee is based on, the time period covered by the fee, and any adjustments for the addition or redemption of capital. ECA encourages clients to compare the invoices received from ECA with those provided by their custodian to ensure fees are correct.

The investment management agreement will continue in effect until terminated by either party by giving to the other ten (10) business days written notice.

### ***Third-Party Investment Advisory Fees***

Fees paid by clients to independent third-party managers are established and payable in accordance with the ADV Part 2A brochure or other equivalent disclosure document of each independent third-party manager to whom the firm refers its clients and may or may not be negotiable. The facts and circumstances of negotiability are contained in the disclosure documents of each third-party manager. Clients who are referred to third-party investment managers will receive a Part 2A brochure providing details of services rendered and fees to be charged. Clients will receive copies of the Firm's and third-party investment manager's Parts2A at the time of the referral.

### ***Sub-Advisor and Signal Service Fees***

ECA may also act as a sub-advisor (third-party advisor to assist in management of a client portfolio) or signal provider (providing proprietary trading information called signals, to other investment advisors to purchase or sell security positions based on analysis at their sole discretion) to unaffiliated third-party advisors and ECA would receive an asset-based fee according to assets under advisement payable by the third-party advisor. The sub-advisor fees or signal service fees charged are negotiable and will not exceed any limit imposed by any regulatory agency. This relationship will be memorialized in each contract between ECA and the third-party advisor.

The unaffiliated third-party advisor may terminate the sub-advisor agreement with or without cause at any time upon written notice to the ECA. ECA may terminate the agreement with or without cause at any time upon one week's prior written notice to the unaffiliated third-party advisor. The unaffiliated third-party advisor will pay the prorated portion of the fees as of the termination date. The termination of the unaffiliated third-party by its client will automatically terminate ECA's role as the sub-advisor.

### ***Financial Planning Fees***

Planning fees may be billed separately or included as flat rate fees and are assessed quarterly or annually, paid in advance or arrears, as per the client agreement, and particular to the services offered by the IAR. Fees can be paid by check or wire transfer. The flat fee is collected 50% upfront and the remainder collected upon completion and delivery of the plan, or assessed quarterly or annually, paid in advance or arrears. The financial plan will be delivered within six months.

The fee for comprehensive financial planning services is dependent on the complexity of the plan and needs of the client. Fees for such services typically range from \$1500-\$2500 per plan as contracted for with clients in advance. Hourly rates vary from \$150 to \$500 per hour billed upon completion. Fees may be negotiated at the discretion of the IAR, or the service included free with account management.

The client is under no obligation to act upon the investment advisor's recommendation and if client elects to act on any recommendation, the client is under no obligation to affect the transaction through the investment advisor. Lower fees for comparable services may be available from other sources.

### ***Newsletter Fee***

Newsletter fee is \$0-\$1,000.00 per annual subscription, in advance. It is free to ECA clients.

### ***Educational Seminar/Workshop Fees***

Educational Seminars/Workshops are given free of charge.

A maintains an ownership interest through a company, IIP or NPI, which provides research and related services to

## **B. Payment of Fees**

### ***Payment of Investment Supervisory Fees***

Advisory fees are withdrawn directly from the client's accounts with client written authorization. ECA will send an itemized invoice directly to the client and custodian explaining each fee debit, and includes the formula used to calculate the fee.

### ***Payment of Sub-Advisor and Signal Fees***

As provided by contract between ECA and the respective third-party advisor, sub-advisor fees (fees charge by a third-party advisor to assist in management of a client portfolio) and signal fees (fees charged by ECA for providing proprietary trading information called signals, to other investment advisors to purchase or sell security positions based on analysis at their sole discretion) are payable by third-party advisors (and not by their clients directly) based on a percentage of the value of the account(s). Third-party advisors may be invoiced for such fees, as provided by contract between ECA and the applicable third-party advisor. Sub-Advisory service fees range from a fixed 20-30 basis points annually of assets under advisement, ranging depending on the number of clients/assets and complexity of selected trading programs, payable to ECA directly by the third-party advisor. Third-party advisors contracted with ECA include Association Financial Services, LLC. Signal service fees range from a fixed 10-15 basis points annually of signal applied assets, ranging depending on the number of clients/assets and complexity of

selected trading programs, payable directly to ECA by the third-party advisor. It is not the practice of ECA to directly contract with and/or bill third-party advisor/signal clients.

### ***Payment of Financial Planning Fees***

Financial Planning Fees may be billed separately or included as flat rate fees and are accessed quarterly or annually, paid in advance or arrears, as per the client agreement, and particular to the services offered by the IAR. Fees can be paid by check or wire transfer. The flat fee is collected 50% upfront and the remainder is collected upon completion and delivery of the plan. The financial plan will be delivered within six months. Fees for comprehensive financial planning services is dependent on the complexity of the plan and the needs of the client. Fees for such services typically range from \$1500-\$2500 per plan as contracted for with the client in advance. Hourly rates vary from \$150 to \$500 per hour billed upon completion. Fees may be negotiated at the discretion of the IAR, or the service included free with account management. Lower fees for comparable services may be available from other sources.

### ***Payment of Envestnet, Inc. Fees***

In the event a client utilizes strategies available on the Envestnet, Inc. platform, client account(s) will be debited directly at the agreed rate by Envestnet for platform access and strategist selection only, with ECA's advisory fees billed separately. If utilized, platform fees are up to 0.20% per Year (\$180 per Year Minimum) in addition to advisory fees.

### ***Refunds***

Clients are asked to notify ECA is writing when they no longer wish to receive any ECA services (included are management fees, third party investment fees, financial planning fees, or any unaccrued hourly charged services). When services are terminated, any prepaid fees for work not completed will be prorated to the date of termination and any unearned portion shall be refunded to client and any incomplete or partially completed work items will be securely disposed of to the extent regulatorily permitted.

## **C. Clients Are Responsible for Third-Party Fees**

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by ECA. Please see Item 12 of this brochure regarding broker/custodian.

## **D. Prepayment of Fees**

Fees are paid either monthly or quarterly in advance or in arrears, and clients may terminate their contracts with ten days' written notice. For fees charged in advance, upon

termination the client will be provided a refund of any unearned prepaid fees on a pro rata basis.

#### **E. Outside Compensation for the Sale of Securities to Clients**

Neither ECA nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

ECA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client and therefore does not engage in side-by-side management.

### **Item 7: Types of Clients**

ECA provides management supervisory and institutional consulting services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Institutional Clients

#### ***Minimum Account Size***

There is an account minimum of \$80,000.00. This minimum may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

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

#### **A. Methods of Analysis and Investment Strategies**

##### ***Methods of Analysis***

ECA's methods of analysis include fundamental analysis, technical analysis and cyclical analysis. Each of these methods may be assessed using quantitative measures, and the weightings of the methods themselves may vary over time.

*a) Fundamental analysis* involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

*b) Technical analysis* involves the analysis of past market data; primarily price and volume.

*c) Cyclical analysis* involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

### ***Investment Strategies***

ECA may use short-term trading, short sales for hedging purposes, margin transactions, and options writing (limited to covered options, or spreading strategies).

ECA may employ a breadth of strategies from longer-term/strategic approaches, to more short- to intermediate-term/tactical approaches, as matched to client goals and objectives.

- a) **Strategic Approach.** Strategic asset allocation is a target allocation of asset classes a client may expect to have in place for a long period of time. Asset allocation explains how an investor may divide their money into various categories, such as stocks, bonds, and cash. The target allocation is expected to remain relatively the same within identified bounds and the portfolio would be re-balanced back to the appropriate allocation as needed. Strategic asset allocation looks more at the overall risk of the portfolio, and therefore takes a long-term view
- b) **Tactical Approach.** Tactical asset allocation is a short to intermediate term view that looks for investment opportunities in the market. Tactical allocation allows an investor to move into and out of, or overweight and underweight certain areas of the market.

## **B. Material Risks Involved**

### ***Methods of Analysis***

*a) Fundamental analysis* concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

*b) Technical analysis* attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

*c) Cyclical analysis* assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

### ***Investment Strategies***

- A) **Short-term trading**, where buying and selling of positions is within a short time range with the desire to capitalize on the movement of the position.



- B) **Short sales** for hedging purposes is a strategy used to protect/ hedge against the risk of a declining asset price by shorting an asset or using a derivative contract that hedges (protects) against potential loss by selling the owned investment at a specified price.
- C) **Margin transactions** consist of a loan made to a client by the custodian to cover a portion of the transaction cost.
- D) **Options writing** is when you are paid for potential gains up front when you sell the option contract.

These strategies generally hold greater risks and clients should be aware that there is a commensurately greater material risk of loss using any of the strategies, if employed. Shorter-term approaches also feature increased trading costs and taxes, which reduce total returns.

*Investing in securities applying any strategy generally involves a significant risk of loss that you, as a client, should be prepared to bear. The adviser's approaches may not be suitable for all investors. All investing is risky and past performance, whether actual or tested, is no guarantee of future results or profitability.*

### C. Risks of Specific Securities Utilized

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have internal costs that lower investment returns. They can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

**Stocks:** Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

**Bonds:** Investment in bonds carries risk associated with interest rate fluctuation, credit ratings, liquidity and inflation.

**Exchange Traded Funds/Notes (ETF/N):** ECA may utilize ETF/Ns to provide low-cost, diversified access to a variety of asset classes, industry sectors, and international markets. However, they may carry some unique risks. Like the underlying stocks & bonds or other asset classes or indices in which they seek to invest. ETF/N's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding or counter-party bankruptcy, trading risk (position can be thinly traded leading to delays in execution), liquidity risk (low trading volume may cause lack of liquidity), and risk of change in Authorized Participants (may cause liquidity event because of lack or change of Authorized Participants and a possible difference between the actual trading price of the ETF/N and the NAV of the ETF/N). ETNs may also carry counter-party risk. Conflicts of interest may also arise due to Authorized Participants also holding the underlying assets that make up the ETF/N. Special risks may additionally apply to



ETF/Ns that invest in commodities, derivatives or utilize inverse or levered positions, which are noted specifically below

**Short-Term Trading:** Risks include liquidity, price stability, increased transaction and taxation costs.

**Short sales/Inverse Funds:** Risks include the upward trend of the market and the possibility of loss. Short selling/use of inverse funds is an investment strategy with a high level of inherent risk. The practice involves the selling of assets that the investor does not own. The investor borrows the assets from a third-party lender with the obligation of buying identical assets later to return to the third-party lender. Individuals who engage in this activity only profit from a decline in a price of the assets between the original date of sale and the date of repurchase. Conversely, the short seller will incur a loss if the price of the assets rises. Other costs of shorting may include a fee for borrowing the assets and payment of any dividends paid on the borrowed assets. The risk of loss on a short sale is theoretically unlimited since the price of any asset can climb indefinitely.

**Leverage/ Margin/ Enhanced Funds:** Risk for traders based on margin can be described as the risk of losing more in exchange for the potential of gaining as much. Before creating margin positions or purchasing funds using leverage, it is important to understand this risk and to be willing to accept it or, if not, to avoid margin/ levered trading altogether. Margin transactions use leverage that is borrowed from a brokerage firm as collateral. The use of margin involves the possibility that the client may lose more than the amount initially invested and interest rate risks.

**Options Writing:** Involves a contract to purchase a security at a given price, not necessarily at market value, depending on the market. ECA's option activity will be limited to use of covered calls, puts and spreads.

**Please Note - Inverse/ Enhanced Market Strategies:** As described above, ECA may utilize long and short mutual funds and/or ETF/Ns that are designed to perform in either an: (1) inverse relationship to certain market indices (at a rate of 1 or more times the inverse [opposite] result of the corresponding index) as an investment strategy and/or for the purpose of hedging against downside market risk; and (2) enhanced relationship to certain market indices (at a rate of more than 1 times the actual result of the corresponding index) as an investment strategy and/or for the purpose of increasing gains in an advancing market. Enhanced or leveraged strategies come with additional and significant risk as losses are magnified as the daily compounding factor can have a detrimental impact on the owner for the shares. There can be no assurance that any such strategy will prove profitable or successful. In light of these enhanced risks/rewards, a client may direct ECA, in writing, not to employ any or all such strategies for their account(s).

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

## **Item 10: Other Financial Industry Activities and Affiliations**

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither ECA nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither ECA nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

### **C. Relationships Material to this Advisory Business and Conflicts of Interests**

Through its Code of Ethics, ECA requires all Investment Advisor Representatives to adhere to all Federal and State Securities Laws, firm policies, and be properly licensed, registered or exempt from registration with the appropriate state prior to engagement with clients.

ECA will identify conflicts of interests and ensure through our Policy and Procedures process to mitigate these conflicts of interest. ECA will inform clients through disclosure of conflicts of interest and its impact; or by avoiding the service or activity that gives rise to the conflict of interest.

Jeff Pietsch is the sole owner of Maple Park Management, LLC, which provides non-investment related consulting services. It comprised approximately 10% of Mr. Pietsch's income last year. Mr. Pietsch spends 2 hours or less per week on these activities.

Numetrix Capital, LLP, ECA maintains an ownership interest through a separate LLP in Numetrix Capital LLP ("Numetrix"), which provides research and related services to investment companies and/or registered investment advisors. There are six managing owners, including Mr. Pietsch. It comprised less than 10% of Mr. Pietsch's income last year. Mr. Pietsch spends 3 hours or less per week on these activities.

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Mr. Pietsch serves on a non-profit board in a non-officer position for Orcas Island Community Foundation. Mr. Pietsch spends 3 hours per month on this activity.

Mr. Pietsch earned a Juris Doctorate in 2002 from Northwestern University. He does not claim to be an attorney, is not maintaining a practice and does not devote any time to the profession.

Mr. Pietsch is dually registered with Heritage Capital Advisors, LLC, an unaffiliated and separately owned registered investment advisor (RIA). Mr. Pietsch spends 5 hours per week on this activity.

#### **D. Selection of Other Advisors or Managers/Strategists and How This Advisor is Compensated for Those Selections**

ECA may utilize the services of Envestnet, Inc., Northern Capital Securities Corp., or other specialist Advisors/Managers/Strategists on behalf of clients. Envestnet is an asset management platform that serves as sub-advisor for the purpose of executing third-party strategist trades. Northern Capital is a fixed income specialist. If so utilized, the client may receive additional disclosure and agreement documents from such parties prior to account activation. ECA receives no compensation for such selections. Please see Items 4 & 5 above for further information.

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

#### **A. Code of Ethics**

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual

Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

### **B. Recommendations Involving Material Financial Interests**

ECA does not recommend that clients buy or sell any security in which a related person to ECA or ECA has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of ECA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of ECA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions create a conflict of interest. ECA will always document any transactions that could be construed as conflicts of interest and will always transact client business before or simultaneous to their own when similar securities are being bought or sold. ECA prohibits personal trading from front running or otherwise disadvantaging client accounts.

### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of ECA may buy or sell securities for themselves at or around the same time as clients. This provides an opportunity for representatives of ECA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions create a conflict of interest. ECA will always transact client's transactions either before or simultaneous to its own when similar securities are being bought or sold. ECA prohibits personal trading from front running or otherwise disadvantaging client accounts.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

As the client's option, ECA recommends that clients utilize the custody, brokerage and clearing services of INTERACTIVE BROKERS, LLC ("IB") and/or TD AMERITRADE Institutional, a division of TD AMERITRADE, INC. ("TD Ameritrade"), and/or CHARLES SCHWAB, CORP. ("SCHWAB"). The Custodian will be recommended based on their relatively low transaction fees, client-matched services and access to mutual funds, options and ETPs. We place trades for client accounts subject to our duty of best execution and other fiduciary duties. We may use other broker-dealers to execute trades for client accounts maintained at the particular custodian, but this practice may result in additional costs to clients so that we are more likely to place trades through the custodian

rather than other broker dealers. Each Custodian will be re-evaluated every three years to ensure the relationship is in the best interest of the client and ECA.

### ***1. Research and Other Soft-Dollar Benefits***

ECA receives no direct research or products other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft-dollar benefits"). If any benefit is received, it is purely coincidental. It is a consequence of our custodial relationship that we have access to online tools not available to the average retail client. However, ECA may receive certain other indirect institutional benefits by virtue of its participation as an approved/on-platform Advisor, as described below.

Certain goods and services that ECA obtains from its utilized custodians create conflicts of interest related to its recommendation of those services. By participation in institutional programs of custodians, ECA is eligible to receive certain benefits, including various technological tools, items, and products that assist ECA in managing and servicing its client accounts. In addition, certain discounts on products or services such as compliance, marketing, technology, and practice management products or services provided by third-party vendors may apply. Such benefits create conflicts of interest because they indirectly influence ECA's recommendation of custodial and brokerage services. Additional benefits include reimbursement or waiver of fees or expenses related to ECA's business as an advisor, or the provision of services or other things of value for use in connection with its business. ECA's receipt of such services also raises conflicts of interest by influencing its profitability in selecting the assets and trades placed for client accounts, as well as the recommendation of a custodian or broker.

### ***2. Brokerage for Client Referrals***

ECA receives no referrals from a broker-dealer or third-party in exchange for using that broker-dealer or third party.

### ***3. Clients Directing Which Broker/Dealer/Custodian to Use***

ECA may allow clients to direct ECA to use a specific broker-dealer to execute transactions on a case-by-case basis. These client-directed transactions may incur a higher cost and prevent ECA from achieving the most favorable execution of a client's transaction. Generally speaking; however, clients are requested to select an ECA recommended custodian (broker-dealer).

## **B. Aggregating (Block) Trading for Multiple Client Accounts**

ECA maintains the ability to block trade purchases across accounts. Various factors may affect whether this ability is selected for any given account, such as timeliness and required order of sells before buys for certain accounts within any potential block. Generally, positions are purchased or sold in a block transaction and then allocated to individual accounts. This gives fair pricing for all accounts and avoids pricing

disparity. Trades may not be favorable to certain individual clients based on client preference or market condition.

## **Item 13: Reviews of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Client accounts are reviewed no less than annually or whenever a significant or material event occurs on behalf of the client or ECA. Investments including additions, subtractions, substitutions and alterations to the account will be compared to what was initially accepted by ECA. Reviews will be done by the IAR or by Jeffrey Garrett Pietsch, Managing Member. All accounts at ECA are assigned to a reviewer.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive trade confirmations for each transaction and an account statement at least quarterly from the custodian. Statements detail the client's account including assets held and asset value. ECA will provide reports and invoices to clients. Clients are urged to compare account statements and confirmation they receive from Custodian with the reports and invoices received from ECA and notify ECA of any discrepancies.

## **Item 14: Client Referrals and Other Compensation**

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

When acting as a sub-advisor, ECA receives a fixed portion of the unaffiliated third-party advisor's client management fee. This may create a financial incentive because some unaffiliated third-party advisors may pay a larger portion of their fee to ECA. However, ECA mitigates any conflicts of interest by always acting in the clients' best interest through its fiduciary duty. Additional information about these fees can be found in Item 5 above. Advice and services provided sub-advisor clientele mirror advice and service to ECA direct clients subject to individual client goals and objectives.

## **B. Compensation to Non – Advisory Personnel for Client Referrals**

ECA does directly compensate persons who are not advisory personnel for client referrals through its d.b.a. Primrose Hill Capital, LLC. Such compensation is not based on referral success and/or fee sharing.

## **Item 15: Custody**

ECA does not accept or maintain custody of any client accounts, except for the authorized deduction of Advisor's fee. All clients must place their assets with a qualified custodian. Clients are required to engage a custodian to retain their funds and securities and direct ECA to utilize the custodian for the client's security transactions. Financial institutions that act as the qualified custodian for client accounts from which the firm retains the authority to directly deduct fees, have agreed to send statements not less than quarterly detailing all account transactions including any amount paid to ECA. Clients should carefully review all statements for accuracy and compare the account statements they receive from the qualified custodian with those they receive from ECA. If client becomes aware of any discrepancy in the statement, client must notify ECA promptly

## **Item 16: Investment Discretion**

For accounts over which ECA provides ongoing supervision, ECA requires written discretionary authority with respect to securities to be bought or sold and the number of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides ECA discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

## **Item 17: Voting Client Securities (Proxy Voting)**

Clients will receive proxies directly from the issuer of the security or the custodian. Client may contact ECA with any questions or concerns regarding the Proxy. ECA does not vote proxies.

## **Item 18: Financial Information**

### **A. Balance Sheet**

ECA does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance, and therefore does not need to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither ECA nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

ECA has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements for State Registered Advisors**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

ECA currently has only one management person/executive officer; Jeffrey Garrett Pietsch. Jeffrey Garrett Pietsch's education and business background can be found on the Supplemental ADV Part 2B form (attached).

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

Jeff Pietsch is the sole owner of Maple Park Management, LLC, which provides non-investment related consulting services. It comprised approximately 10% of Mr. Pietsch's income last year. Mr. Pietsch spends 2 hours or less per week on these activities.

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Mr. Pietsch is dually registered with Heritage Capital Advisors, LLC, an unaffiliated and separately owned registered investment advisor (RIA). Mr. Pietsch spends 5 hours per week on this activity.

### **C. How Performance Based Fees are Calculated and Degree of Risk to Clients**



ECA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

**D. Material Disciplinary Disclosures for Management Persons of this Firm**

No management person at ECA or ECA has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

**E. Material Relationships That Management Persons Have with Issuers of Securities (If Any)**

Neither ECA, nor its management persons, has any relationship or arrangement with issuers of securities.

# Eastsound Capital Advisors, LLC

## Form ADV Part 2B – Individual Disclosure Brochure

*for*

### **Jeffrey Garrett Pietsch**

Personal CRD Number: 6011071  
Investment Adviser Representative

*This brochure supplement provides information about Jeffrey Garrett Pietsch (CRD # 6011071) that supplements the Eastsound Capital Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Jeffrey Garrett Pietsch, Managing Member if you did not receive Eastsound Capital Advisors, LLC's brochure or if you have any questions about the contents of this supplement.*

*Eastsound Capital Advisors, LLC does business as Capital Advisors 360, LLC; Advisors 360, Hanna Capital Management, LLC; and Primrose Hill Capital, LLC*

*Additional information about Jeffrey Garrett Pietsch is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may also obtain additional information including disciplinary history of Jeffrey Pietsch or Eastsound Capital Advisors, LLC from the Massachusetts Securities Division upon request. Contact number for the Massachusetts Securities Division is (617)727-3548. Eastsound Capital Advisors, LLC's CRD number is: 160180*

Eastsound Capital Advisors, LLC  
329 Dolphin Bay Road  
Eastsound, Washington, 98245  
(360) 317-4688  
[jpietsch@eastsoundcapitaladvisors.com](mailto:jpietsch@eastsoundcapitaladvisors.com)

*Registration does not imply a certain level of skill or training.*

Version Date 03/29/2021

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

**Name:** Jeffrey Garrett Pietsch      **Born:** 1968

### **Education Background and Professional Designations:**

#### **Education**

BS Hospitality/Real Estate Finance, Cornell University - 1990

MBA Finance, Northwestern University - 2002

JD Commercial Law, Northwestern University - 2002

#### **Designations:**

##### **CFA - Chartered Financial Analyst, Obtained 2003**

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute - the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

##### **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

##### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders-often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### **Business Background:**

12/2011 – Present	Managing Member Eastsound Capital Advisors, LLC
01/2021 – Present	Investment Advisor Representative Heritage Capital Advisors, LLC
12/2006 – Present	Managing Member Maple Park Management, LLC d.b.a. ETF Rewind
03/2014 – 03/2017	President CONCERT Wealth Management, Inc.
01/2014 – 03/2017	IAR/ Chief Investing Officer CONCERT Capital Management, Inc.
03/2009 – Present	Owner Jeff & Jennifer Pietsch d.b.a. Orcas Moon Alpacas
09/2007 - 06/2008	Owner Jeff Pietsch d.b.a. MarketRewind
12/2006 - 11/2009	Managing Member Maple Park Advisors, LLC

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

#### **Item 4: Other Business Activities**

Jeff Pietsch is the sole owner of Maple Park Management, LLC, which provides non-investment related consulting services. It comprised approximately 10% of Mr. Pietsch's income last year. Mr. Pietsch spends 2 hours or less per week on these activities.

Numetrix Capital, LLP, ECA maintains an ownership interest through a separate LLP in Numetrix Capital LLP ("Numetrix"), which provides research and related services to investment companies and/or registered investment advisors. There are six managing owners, including Mr. Pietsch. It comprised less than 10% of Mr. Pietsch's income last year. Mr. Pietsch spends 3 hours or less per week on these activities.

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Mr. Pietsch serves on a non-profit board in a non-officer capacity for the Orcas Island Community Foundation. Mr. Pietsch spends 3 hours per month on this activity.

Mr. Pietsch is dually registered with Heritage Capital Advisors, LLC, an unaffiliated and separately owned registered investment advisor (RIA). Mr. Pietsch spends 5 hours per week on this activity.

#### **Item 5: Additional Compensation**

Other than salary, annual bonuses, or regular bonuses, Jeffrey Garrett Pietsch does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Eastsound Capital Advisors, LLC. He is involved in the following outside activities:

Jeff Pietsch is the sole owner of Maple Park Management, LLC, which provides non-investment related consulting services. It comprised approximately 10% of Mr. Pietsch's income last year. Mr. Pietsch spends 2 hours or less per week on these activities.

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Mr. Pietsch is dually registered with Heritage Capital Advisors, LLC, an unaffiliated and separately owned registered investment advisor (RIA). Mr. Pietsch spends 5 hours per week on this activity.

### **Item 6: Supervision**

As the only owner of Eastsound Capital Advisors, LLC, Jeffrey Garrett Pietsch supervises all duties and activities of the firm. Jeffrey Garrett Pietsch's contact information is on the cover page of this disclosure document. Jeffrey Garrett Pietsch adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code of Ethics, and appropriate securities regulatory requirements.

### **Item 7: Requirements for State Registered Advisers**

*This disclosure is required by Washington securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

- A. Jeffrey Garrett Pietsch has **NOT** been involved in any of the events listed below.
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.
  2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
    - a) an investment or an investment-related business or activity;
    - b) fraud, false statement(s), or omissions;
    - c) theft, embezzlement, or other wrongful taking of property;
    - d) bribery, forgery, counterfeiting, or extortion; or
    - e) dishonest, unfair, or unethical practices.
- B. Jeffrey Garrett Pietsch has **NOT** been the subject of a bankruptcy petition at any time.