

# **Canty Financial Management, Inc.**

## Form ADV Part 2A

### Investment Adviser Brochure

December 2020

This Brochure provides information about the qualifications and business practices of Canty Financial Management, Inc. If you have any questions about the contents of this Brochure, please contact us at 518-885-3230 or [Bill@cantyfinancial.com](mailto:Bill@cantyfinancial.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.

Canty Financial Management, Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Canty Financial Management, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

20 Church Avenue  
Ballston Spa, NY 12020  
Adviser Web Site: [www.CantyFinancial.com](http://www.CantyFinancial.com)  
518-885-3230  
[Bill@CantyFinancial.com](mailto:Bill@CantyFinancial.com)

## **Item 2: Summary of Material Changes**

### **Material Changes since the Last Annual ADV Part 2 Update in December 2019**

- The fee schedule has been updated.
- The assets under management have been updated.
- Description of firm services has been revised.

### **Full Brochure Available**

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting Bill Canty, President and Owner of CFM, at 518-885-3230, or e-mail at [Bill@Cantyfinancial.com](mailto:Bill@Cantyfinancial.com).

Additional information about CFM is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with CFM who are registered, or are required to be registered, as investment adviser representatives of CFM.

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## **Item 4 – Advisory Business**

### **Firm Description**

CFM is an investment adviser providing investment advisory services on a discretionary basis for a variety of clients, including individuals, pension and profit sharing plans, trusts, estates, and charitable organizations. CFM maintains two offices at the following locations:

Canty Financial Management, Inc.  
20 Church Avenue  
Ballston Spa, NY 12020

Canty Financial Management, Inc.  
5129 Castello Drive – Suite 1  
Naples, FL 34103

CFM also provides clients with an opinion regarding the suitability of their current investment strategy as well as the investments selected to achieve those stated objectives without further management. In addition, CFM also provides tax advice including income tax preparation, where suitable. CFM was founded in 1997.

### **Principal Owners**

CFM is owned 100% by William J. Canty, President and Chief Compliance Officer.

### **Types of Advisory Services**

CFM offers the following types of advisory services: Financial planning services and portfolio management for individuals and businesses.

### **Investment Advisory Services**

CFM provides investment advisory services, defined as giving continuous advice to a client, and selecting investments for a client based on the individual needs of the client. Through personal discussions, goals and objectives are established based on a client's particular circumstances. CFM assists the client in developing the client's personal investment policy, and then creates and manages a portfolio based on that policy. Each client is advised that it remains his/her responsibility to promptly notify CFM of any changes to their respective financial situation and consequently, their investment objectives. CFM develops portfolios based upon a client's goals, objectives, investment time horizon and risk tolerance, as well as their core financial-related values. CFM uses asset allocation, and spreading investments among a wide variety number of asset classes and sectors for most client portfolios.

CFM offers financial planning services, which may include a review of many aspects of a client's current financial situation, including the following components: cash management, risk management, insurance, education funding, goal setting, retirement

planning, estate and charitable giving planning, and tax planning. CFM meets with the client to review risk tolerance, financial goals and objectives, and time horizons. Financial planning services may be comprehensive, or may focus on certain components. Clients understand that when CFM is engaged to address only certain components, the client's overall financial and investment issues may not be taken into consideration.

### **Tailored Relationships**

Client portfolios are developed to meet the client's investment return and risk objectives. This is usually accomplished through asset allocation modeling strategies. In all cases client portfolio strategies will be implemented through a combination of rigorously selected and monitored mutual funds and ETFs.

Agreements may not be assigned without client consent.

### **Wrap Fee Programs**

CFM does not participate in a Wrap Fee Program.

### **Client Assets**

As of December 31, 2020, CFM manages \$125,238,389 in assets that are managed on a discretionary basis.

**Last Update to CFM Brochure:** The last update to the CFM brochure was December 31, 2019.

## **Item 5 – Fees and Compensation**

### **Compensation**

CFM bases its fees on a percentage of assets under management, hourly charges, project fees, and fixed fees. CFM's fee schedules are described below.

### **Compensation – Investment Advisory Services**

For the majority of its clients, CFM levies a fee that is negotiable, as a percentage of assets under management with a minimum fee of \$500. This investment advisory fee shall be pro-rated and paid quarterly, in advance, based upon the value of the assets on the first day of the quarter.

### **Schedule of Management Fees:**

<b><u>Assets Under Management</u></b>	<b><u>Annual Fee</u></b>
Less than \$1,000,000	1.00 %
Over \$1,000,000	0.80%

An Investment Advisory Agreement will be provided to each client prior to, or simultaneously, with the execution of any formal documents required by the custodian, TD Ameritrade, Inc. Furthermore, the client along with the Advisor will sign and date the Investment Advisory Agreement with a copy provided to the client and the original is maintained in digital format. Clients may elect to be invoiced directly for fees, or to authorize CFM to directly debit fees from client TD Ameritrade brokerage accounts.

After information is obtained and at the discretion of the client and the consent of the advisor, CFM may also provide investment advice on an hourly basis that range from \$100 per hour to \$300 per hour. CFM may also charge project fees which are determined by the breadth, depth and nature of the specific project. These projects are confined to investment advice, income tax preparation, tax planning, insurance review, and estate planning.

### **Compensation – Financial Planning Services**

For clients with less than \$100,000 of assets under management, CFM charges a minimum fee of \$1,000 for financial planning services.

### **Calculation and Payment**

CFM will generally calculate fees in arrears on a quarterly basis. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

### **Agreement Terms**

Either party may terminate the agreement upon written notice. In the event of cancellation, CFM shall complete the outstanding commitments made by him on behalf of the client. However, CFM shall not make any further commitments or be otherwise responsible for any acts on behalf of the client. Any unused fee will be refunded to the client.

### **General Information on Compensation and Other Fees**

In certain circumstances, fees, account minimums and payment terms are negotiable depending on client's unique situation – such as the size of the aggregate related party portfolio size, family holdings, low cost basis securities, or certain passively advised investments and pre-existing relationships with clients. Certain clients may pay more or less than others depending on the amount of assets, type of portfolio, or the time involved, the degree of responsibility assumed, complexity of the engagement, special skills needed to solve problems, the application of experience and knowledge of the client's situation. Lower fees for comparable services may be available from other sources.

The fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds of an advisory client.

CFM's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain

charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to CFM's fee, and CFM shall not receive any portion of these commissions, fees, and costs. Neither CFM nor any of its supervised persons (employees) accept compensation for the sale of securities or other investment products.

All fees paid to CFM for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund directly, without the services of CFM. In that case, the client would not receive the services provided by CFM which are designed, among other things, to assist the client in determining which mutual funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by CFM to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided. Clients should note that similar advisory services may (or may not) be available from other registered investment advisers for similar or lower fees.

## **Item 6: Performance-Based Fees**

Neither CFM nor any of its Supervised Persons (employees) accepts performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

CFM does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

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

### **Types of Clients**

As described in Item 4, CFM 's clients include individuals, pension and profit sharing plans, trusts, estates, charitable organizations and various for-profit business entities.

## **Account Minimums**

CFM does not require a minimum account size for investment advisory clients.

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

### **Methods of Analysis**

CFM may employ the following security analysis methods: Charting; fundamental analysis; technical analysis; and cyclical analysis. CFM uses the following main sources of information including, financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission (SEC), and company press releases. Other sources of information that CFM may use include information from investment managers, financial service companies, financial journals, and government sources, Morningstar research resources, TD Ameritrade, and the Internet.

### **Investment Strategies**

The investment strategy for a specific client is rebased upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client signs a Model Portfolio Choice and Risk Tolerance document that outlines their desired investment strategy. Each client is advised that it remains his/her responsibility to promptly notify CFM of any changes to their acceptable level of risk tolerance, respective financial situation and consequently, their investment objectives.

### **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

Currency Risk: Overseas investments are subject to fluctuations in the value



of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

### **Initial Public Offerings**

CFM typically does not participate on behalf of its clients in initial public offerings.

## **Item 9: Disciplinary Information**

CFM does not have any disciplinary information to disclose.

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

### **Financial Industry Activities – Broker-Dealer**

CFM is not registered as a broker-dealer, and none of its management persons are registered representatives of a broker-dealer.

### **Financial Industry Activities – Futures and Commodities**

Neither CFM nor any of its management persons is registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

**Other Investment Advisors**

CFM does not recommend or select other investment advisors for its clients.

**Item 11: Code of Ethics****Code of Ethics**

CFM employees must comply with a Code of Ethics and Statement for Insider Trading. The Code describes the Firms' high standard of business conduct, and fiduciary duty to its clients. The Code's key provisions include:

- Statement of General Principles
- Policy on and reporting of Personal Securities Transactions
- A prohibition on Insider Trading
- Restrictions on the acceptance of significant gifts
- Procedures to detect and deter misconduct and violations
- Requirement to maintain confidentiality of client information

William J. Canty reviews all trades. These reviews ensure that personal trading does not affect the markets, and that clients of CFM receive preferential treatment.

CFM's employees must acknowledge the terms of the Code of Ethics at least annually. Any individual not in compliance with the Code of Ethics may be subject to termination. Clients and prospective clients can obtain a copy of CFM's Code of Ethics by contacting William J. Canty 518-885-3230.

**Item 12: Brokerage Practices****Custodian is TD Ameritrade**

CFM generally requires that clients open one or more custodian accounts in their own name at TD AMERITRADE Institutional. TD AMERITRADE Institutional is a division of TD AMERITRADE, INC. ("TD AMERITRADE") member FINRA/SIPC. TD AMERITRADE is an unaffiliated SEC-registered broker-dealer and FINRA member. The client will enter into a separate agreement with TD AMERITRADE to custody the assets. CFM also requires that clients grant CFM limited power of attorney to execute client transactions through TD AMERITRADE.

**Soft Dollars – None Accepted**

CFM does not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

**Brokerage for Client Referrals**

CFM does not receive client referrals from broker/dealers.

**Directed Brokerage**

CFM will not allow clients to direct CFM to use a specific broker-dealer to execute transactions. Clients must use the broker-dealers that CFM recommends. Not all investment advisers require their clients to trade through specific brokerage firms. By requiring clients to use TD AMERITRADE, CFM believes we may be able to more effectively manage the client's portfolio, achieve favorable execution of client transactions, and overall lower the costs to the portfolio. Since we require most of our clients to maintain their accounts with TD AMERITRADE, it is also important for clients to consider and compare the significant differences between having assets custodied at another broker-dealer, bank or other custodian prior to opening an account with us. Some of these differences include, but are not limited to; total account costs, trading freedom, transaction fees/commission rates, and security and technology services. By requiring clients to use TD AMERITRADE, CFM believes we may be able to more effectively manage the client's portfolio, achieve favorable execution of client transactions, and overall lower the costs to the portfolio.

**Order Aggregation**

We do not aggregate orders as we do not recommend trades in individual securities.

**Item 13: Review of Accounts****Reviews**

The reviewers are the professionals for whom information is provided on ADV Part 2B. After meeting with the client and establishing an account with an agreed upon suitable investment strategy, CFM reviews the portfolios on a continual basis, and accounts are selected for review based upon asset allocation, account size, asset class and the weighting of each individual holding. Triggering factors include changes in a client's situation in the economy, geopolitical occurrences, newly released corporate data, and general market conditions. CFM encourages its clients to meet with their Portfolio Manager at least once each year or when their situation changes.

**Reporting**

Clients receive reports detailing portfolio positions, cash balances, transaction details, income and expenses on a monthly basis from TD AMERITRADE. Clients are also able to access their accounts online through TD AMERITRADE. In addition to the above, CFM mails reports to clients detailing their portfolio positions, cash balances and top holdings. These reports are also available upon request.

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

CFM does not make or accept referral fees or any form of remuneration from other

professionals when a prospect or client is referred to them.

## **Item 15: Custody**

### **Custody – Fee Debiting**

CFM does not provide custodial services for client assets, and all client accounts are required to be held with a qualified custodian. Clients may authorize CFM (in the client agreement) to debit fees directly from the client's account at the qualified custodian (custodian). Client investment assets will be held with a custodian agreed upon by the client and CFM. The custodian is advised in writing of the limitation of CFM's access to the account. The custodian sends a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to CFM.

### **Custody – Account Statements**

As described above and in Item 13, clients receive at least quarterly statements from The qualified custodian that holds and maintains client's investment assets. Clients are urged to carefully review such statements and compare such official custodial records to the account statements or other reports that CFM provides. CFM statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16: Investment Discretion**

CFM usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

Discretionary Authority for Trading and Limited Power of Attorney through the investment management agreement, CFM may accept limited power of attorney to act on a discretionary basis on behalf of clients. A limited power of attorney allows CFM to execute trades on behalf of clients. When such limited powers exist between the CFM and the client, CFM has the authority to determine, without obtaining specific client consent, both the amount and type of securities to be bought to satisfy client account objectives. Additionally, CFM may accept any reasonable limitation or restriction to such authority on the account placed by the client. All limitations and restrictions placed on accounts must be presented to CFM in writing.

## **Item 17: Voting Client Securities**

### **Proxy Voting**

CFM does not accept or have the authority to vote client securities. CFM will not be deemed have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client. Clients will receive their proxies or other solicitations directly from their custodian or a transfer agent. If CFM receives proxy material on behalf of a client involving a security held in the clients account we will promptly forward such material to clients attention. It is the client's responsibility to vote his/her proxy (ies).

### **Mutual Funds**

The investment adviser that manages the assets of a registered investment company (i.e., mutual fund) generally votes proxies issued on securities held by the mutual fund.

### **Class Actions**

CFM does not instruct or give advice to clients on whether or not to participate as a member of class action lawsuits and will not automatically file claims on the client's behalf. However, if a client notifies us that they wish to participate in a class action, we will provide the client with any transaction information pertaining to the client's account needed for the client to file a proof of claim in a class action.

## **Item 18: Financial Information**

### **Financial Condition**

CFM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding. CFM is not required to provide a balance sheet; CFM does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

# **Canty Financial Management, Inc.**

## **Form ADV Part 2B**

### **Investment Adviser Brochure Supplement**

**Supervisor: William J. Canty**

**Supervisor of:**  
Maureen R. Walsh  
Edward J. Canty  
Joseph W. Canty

**December 2020**

This brochure supplement provides information about the Firm's Supervised Persons that supplements the Canty Financial Management, Inc.'s brochure. Please contact William J. Canty or Maureen R. Walsh, if you did not receive Canty Financial Management, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about the Firm's Supervised Persons is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

20 Church Avenue  
Ballston Spa, NY 12020  
[Bill@CantyFinancial.com](mailto:Bill@CantyFinancial.com)

## **Educational Background and Business Experience**

CFM requires that advisers in its employ have earned a four-year college degree and/or have a minimum of five years investment related experience.

### **Supervised Persons**

#### ***William J. Canty***

***Born 1963***

##### **Preceding 5 years Business Experience:**

Canty Financial Management, Inc. (1997 – Present)  
President, Chief Compliance Officer, Portfolio Manager

##### **Educational Background:**

Niagara University - Bachelor of Business Administration (1985)  
CPA - Certified Public Accountant (1992)  
CFP® - Certified Financial Planner™ practitioner (1999)  
(see minimum qualifications required for professional designations on page 26)

#### ***Maureen R. Walsh***

***Born 1957***

##### **Preceding 5 years Business Experience:**

Canty Financial Management, Inc. (2002 – Present)  
Vice President, Investment Advisor Representative (2006)

##### **Educational Background:**

University of Massachusetts - Bachelor of Arts (1979)  
Enrolled Agent (2011)

#### ***Edward J. Canty***

***Born 1994***

##### **Preceding 5 years Business Experience:**

Canty Financial Management, Inc. (2017 – Present)  
Investment Advisor Representative (2017)  
BLX Group, LLC (Tampa, FL) (2015-2016)

##### **Educational Background:**

University of Tampa - Bachelor of Science – Finance Major (2017)  
CFP® - Certified Financial Planner™ practitioner (2020)

**Joseph W. Canty**

**Born 1996**

**Preceding 5 years Business Experience:**

Canty Financial Management, Inc. (2019 – Present)

Investment Advisor Representative (2019)

**Educational Background:**

University of Tampa - Bachelor of Science – Finance Major, Accounting Minor (2019)

**PROFESSIONAL DESIGNATIONS MINIMUM QUALIFICATIONS REQUIRED**

**CFP® - Certified Financial Planner**

Issued by: Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements:

- A bachelor's degree (or higher) from an accredited college or university, and
- 3 years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP-board registered program, or hold one of the following:

- CPA
- ChFC
- Chartered Life Underwriter (CLU)
- CFA
- Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: 30 hours every 2-years

**CPA - Certified Public Accountant**: CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the



completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members<sup>1</sup> are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

**Enrolled Agent:** An enrolled agent (EA) is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels—examination, collection, and appeals—of the Internal Revenue Service. In addition to taxpayer representation, enrolled agents often provide tax consultation services and prepare a wide range of federal and state tax returns.

There are two ways to become an enrolled agent: 1) work for the IRS for five years in a position requiring the interpretation of the tax code; or 2) pass all three parts of the Special Enrollment Exam (SEE) and pass a background check. The three parts of the SEE: Part 1 covers Individuals, Part 2 covers Businesses, and Part 3 includes Representation, Practices and Procedures.

## **Disciplinary Information**

Neither CFM nor any Supervised Persons have been involved in any activities resulting in a disciplinary disclosure.

## **Other Business Activities**

CFM's Supervised Persons are not actively engaged in any other outside business activities.

As disclosed in Form ADV Part 2A Item 5 – Fees and Compensation, neither CFM nor any Supervised Persons receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Additional Compensation**

No Supervised Person receives any formal economic benefit outside of regular salaries or bonuses related to amount of sales, client referrals or new accounts.

## **Supervision**

### **Supervision**

William J. Canty supervises all persons named in this Form ADV Part 2B Investment Adviser Brochure Supplement. William J. Canty supervises these persons by holding regular staff, investment and other ad hoc meetings. In addition, William J. Canty regularly reviews client reports, emails, and trading, as well as employees' personal securities transaction and holdings reports. William J. Canty may be reached at 518-885-3230.