

**Item 1 Cover Page**

Options Lake, LLC  
Firm CRD #312705

Form ADV Part 2A – Disclosure Brochure

Effective: January 26, 2021

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<https://optionslake.com>

**This brochure provides information about the qualifications and business practices of Options Lake LLC. If you have any questions about the contents of this brochure, please contact us at (614) 787-5355.**

**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. Registration as a registered investment advisor does not imply a certain level of skill or training.**

**Additional information about Options Lake, LLC, CRD #312705 also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2 Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Options Lake, LLC.

Options Lake, LLC believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide its clients with complete and accurate information at all times. Options Lake, LLC encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

### Initial Filing

Options Lake, LLC is a new registered investment advisor. This is the initial filing of the Disclosure Brochure.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each client annually and if a material change occurs in the business practices of Options Lake, LLC.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Item 4 Advisory Business**

### **A. Description of Advisor Firm.**

Options Lake, LLC is a newly formed Limited Liability Company in the state of Illinois. As of the date of this Brochure, the firm is seeking to register with the Securities and Exchange Commission (SEC) as an investment advisor. The Principal Owner of the firm is Vivek Raj, Managing Member. For a complete description of the services offered by the firm see Item 4B.

### **B. Description of Advisory Services Offered**

Options Lake, LLC (“Options Lake” or “Advisor”) has created a website and proprietary technology platform to provide online investment educational services, market timing services, newsletters and discretionary portfolio construction tools to visitors (“clients”) using its web site located at <https://optionslake.com>.

The online service offerings of Options Lake are as follows:

#### **Newsletters**

Newsletters will be published on the Options Lake website covering topics including, but not limited to general economic commentary, current market conditions and market trends or other investment related subject matters. Newsletters will also be published by Options Lake on third party websites. Newsletters published on either the Options Lake website or on third party websites will be offered free of charge.

#### **Educational Service**

Clients using Options Lake website can subscribe to its educational service that covers topics including but not limited to, investing strategies in securities and options trading as well as fundamental concepts of options trading. This service includes Basic, Mid-Level, Advanced and Pro categories designed to educate the client on how to invest in securities and how to use an options trading strategy when investing assets in their portfolio. This service is offered through a recorded webinar or by choosing a course that is available in video format on a particular topic. Pre-recorded Webinars are purchased as a monthly subscription, when they are available, with the fee ranging from approximately \$100 to \$200 per month, depending upon the topic covered. The fee is paid at the start of each month. Alternatively, clients may select from a listing of courses on topics they deem relevant and pay a per course fee ranging from approximately \$35 to \$200, depending upon course content. The course fee is payable upon selecting the course. Clients can discontinue the monthly subscription pre-recorded webinar service with 30 days advance notice to Options Lake. These fees are negotiable.

#### **Market Timing Service**

Clients may elect to participate in Options Lake market timing service where trade ideas are offered online, every day, covering topics including, but not limited to, recommendations of what to buy or sell based on current market conditions. Prior to clients engaging this service, the client will need to complete a questionnaire providing information that will include, but not be limited to, their individual investment background, assets they have to invest and their investment goals. Once the questionnaire is submitted on-line, the client will then be able to sign on for the market timing service. Information included with these client questionnaires will assist Options Lake with the trade ideas that will be offered. The monthly subscription fee for this service ranges from \$100 to \$200 per month, depending upon the content being presented, and is payable at the beginning of each month. Clients can discontinue the monthly subscription market timing service with 30 days advance notice to Options Lake. Clients are at their own discretion to either accept or reject the concepts presented and are at their own discretion to trade their own investment portfolio.

Options Lake reserves the right to offer a discount to clients who participate in both the educational service and this marketing timing service, should clients elect to engage Options Lake for its online Internet Advisor Service. These fees are negotiable.

### **Internet Advisor Service**

Options Lake has created a proprietary technology platform to help clients invest in stocks and options trading strategies providing portfolio construction and recommendation tools to visitors (“Clients”) using its web site located at <https://optionslake.com>. Options Lake has created two model portfolios using these trading strategies based upon an individual’s investment timeline.

**Users of the Internet Advisor Service on this website is reserved for Qualified clients who must meet the following requirements: (a) have at least \$1,000,000 under management with Options Lake; or (b) have a net worth (together with assets held jointly with a spouse) of more than \$2,100,000 excluding the person’s primary residence) at the time the client engages Options Lake for this service. Clients are required to certify, online, to these requirements prior to engaging Options Lake for this service. If clients are not able to meet these strict requirements, they are not accepted for this service. These fees are negotiable.**

Options Lake has built an entire ecosystem in secured cloud computing. All interested clients will join online. Every client will have real time secure connectivity from any browser, wireless device or desktop/laptop through the cloud infrastructure to monitor the progress of their account.

Through a secure portal, clients will log on directly at <https://optionslake.com> with their email address and a password. Upon confirmation of the client’s email, the client will complete an online certification to confirm they meet the strict Qualified client requirements. If clients meet this requirement they will then complete a Questionnaire outlining their age, annual income, goals, risk tolerance and term of investment. (Long Term or Short Term). The completed Questionnaire will pre-determine which portfolio is best suited for the client based on the information provided. That Questionnaire will electronically be sent to the Broker-Dealer, where we will have an established custodial relationship, in order for the client to open an account in the client’s name. The client will go through the account opening process, online. The account opening documents are submitted electronically to the Broker-Dealer for review by their compliance department. Upon approval, the client will receive a secure confirmation with a new account number.

This service may be terminated, at any time, by either party, by written notice to the other party. Such termination shall be effective thirty (30) days after receipt of such notice in writing. Clients will be responsible for the prorated fees based on the number of days in the month, up to and including the date of termination. If any fees have been prepaid by the Client, the Advisor will prorate any prepaid fees from the date of termination.

The client will then be able to make deposits directly into their account established at the Broker-Dealer by setting up either a one-time or recurring deposit by bill pay, ACH or direct deposit.

The two investment strategies offered by Options Lake are a Long Term Strategy and/or Short Term Strategy that will consist of any of the following asset classes; exchange-listed securities, foreign issues, options contracts on securities to accomplish the objective of diversifying each strategy in an effort to reduce risk and increase performance to meet the objective of the strategy.

At all times the client will have access to view their account on the Broker-Dealer website. Clients establish the frequency of when they will receive written account statements, monthly, quarterly or yearly from the Broker-Dealer.

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

The Options Lake website is designed to provide online educational investment content and market timing services to any client who elects to participate in these services; and, it allows for client's who meet the strict requirement of being a Qualified Client to include their individual investment information which will then determine if the long term strategy or short term strategy will meet their needs. When completing the questionnaire, clients will be asked if they have restrictions on particular investments or sectors for their individual portfolio. Options Lake will take these restrictions under advisement when selecting the securities for investment.

### **D. Wrap Fee Programs**

Options Lake does not provide portfolio management services to wrap fee programs.

### **E. Assets Under Management**

As of January 26, 2021, Options Lake does not have any clients therefore does not have client assets under management.

Discretionary assets: \$0

Non-discretionary assets: \$0

### **Item 5 Fees and Compensation**

#### **A. & B. Method of Compensation and Fee Schedule and Client Payment of Fees**

##### **Newsletters**

Newsletters will be published on the Options Lake website and third party websites. Clients visiting either website may view these newsletters, without charge.

##### **Educational Service**

For Options Lake Educational Services, Videos are purchased as a monthly subscription with the fee ranging from approximately \$100 to \$200 per month, depending upon the topic covered. The fee is paid at the start of each month. Alternatively, clients may select from a listing of courses on topics they deem relevant and pay a per course fee ranging from approximately \$35 to \$200, depending upon course content. The course fee is payable upon selecting the course. This fee is negotiable.

In the event that Options Lake cannot fulfill its obligations and/or its service is discontinued, it will refund the unearned balance of the subscription fee to the client. Clients can cancel subscriptions with 30 days' advance notice and are entitled to receive a pro-rated refund of any unearned subscription fees. Pre-payment of fees will not exceed \$1,200 per client, 6 months in advance.

##### **Market Timing Service**

For Options Lake Market Timing Service, the monthly subscription fee ranges from \$100 to \$200 per month, depending upon the content being presented, and is payable at the beginning of each month. Clients are at their own discretion to either accept or reject the concepts presented and are at their own discretion to trade their own investment portfolio. This fee is negotiable.

In the event that Options Lake cannot fulfill its obligations and/or its service is discontinued, it will refund the unearned balance of the subscription fee to the client. Clients can cancel subscriptions with 30 days' advance notice and are entitled to receive a pro-rated refund of any unearned subscription fees. Pre-payment of fees will not exceed \$1,200 per client, 6 months in advance.

### **Performance Fee**

Options Lake will not charge an asset under management fee for its Internet Advisor service. Rather, Options Lake will charge a Performance Fee to Qualified Clients. This fee will be equal to 20% of any gains in the client account during the quarterly period. This fee will be based upon any gains in the account in excess of the S&P 500 Index for the period in question.

This fee is negotiable. The Performance Fee will be automatically deducted from the client's account on a quarterly basis by the qualified custodian. By signing on for this service the client will give written authorization permitting the Advisor to be paid directly from the assets in the client's account held by the custodian. The custodian will send an account statement to the client, based on the frequency that the client has elected to receive the statement.

This service may be terminated, at any time, by either party, by written notice to the other party. Such termination shall be effective thirty (30) days after receipt of such notice in writing. Clients will be responsible for the prorated fees based on the number of days in the month, up to and including the date of termination. If any fees have been prepaid by the Client, the Advisor will prorate any prepaid fees from the date of termination.

### **C. Additional Client Fees Charged**

At no time will Options Lake accept or maintain custody of a client's funds or securities except for authorized fee deduction. Client is responsible for all custodial, securities and brokerage execution fees charged by the custodian and executing broker-dealer. The Advisors Performance fee is separate and distinct from the custodian and execution fees. See Item 12 Brokerage Practices, for further information of brokerage and transaction costs.

### **D. Prepayment of Client Fees**

All fees that are paid in advance for the educational or market timing service as outlined in Item 4 and Item 5 may be terminated by the client with 30 days advance notice to Options Lake. Upon termination, any fees paid in advance will be prorated to the date of termination and any excess will be refunded to the client.

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

Not applicable to Options Lake or its supervised person.

### **Item 6 Performance-Based Fees and Side-by-Side Management**

Qualified clients, as defined by Rule 205-3 of the Investment Adviser's Act, by agreement will enter into advisory agreements where Options Lake is entitled to a performance fee as its compensation. Qualified clients must meet the following requirements: (a) have at least \$1,000,000 under management with the adviser; or (b) have a net worth (together with assets held jointly with a spouse) of more than \$2,100,000 (excluding the person's primary residence) at the time the contract is entered into in order to enter into performance based compensation agreements with Options Lake. Suitability will be determined through due diligence inquiries determined to be appropriate in the circumstances by Options Lake. Options Lake, at its sole discretion, can reject any client application where the above financial standards are not met and/or where it reasonably believes the investor lacks the necessary financial sophistication, who purport to not fully understand Options Lake's method of compensation and the nature of its risks, or who are otherwise deemed to be unsuitable for such an arrangement.

The firm will receive a Performance Fee based upon any gains obtained in the client's account for the quarter. This fee will be equal to 20% of any gains in the client account in excess of the S & P 500 Index for that period.

There is an inherent conflict of interest concerning accounts with performance-based fees is that the advisor is incented to use higher risk investments than called for by the client questionnaire. Such investments generate higher returns, which in turn would generate higher performance-based fees for the advisor. Options Lake has a fiduciary obligation to its clients to put the interest of their clients first over and above the interest of the firm and its supervised persons. In addition, Options Lake attempts to further mitigate this conflict by maintaining suitability and employing trading policies and procedures designed to assist the advisor in further meeting its fiduciary obligations to adhere to the client's agreed upon risk profile.

#### **Item 7 Types of Clients and Minimum Account Size**

The users of the Options Lake website for its Internet Advisor Services are high net worth clients and for our other services, generally, individual investors who are seeking to expand their knowledge about investing in general and utilizing options in their investment portfolio.

**The Advisor requires that their clients, seeking our Internet Advisor Services, be qualified clients by investing either \$1,000,000 in the Options Lake or that they have a net worth of more than \$2.1 million. See Item 4 and 5 for additional information.**

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

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

The Advisor utilizes fundamental and technical analysis techniques in formulating investment advice for the two investment strategies.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

The investment strategies the Advisor will implement include long term purchases of securities typically held for one year, depending upon the market circumstances; short term purchases for securities sold within a year; trading of securities sold within 30 days, margin transactions, option writing, including covered options, uncovered options or spreading strategies.

*Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.*



## **B. Investment Strategy and Method of Analysis Material Risks**

Options Lake bases its recommendations on information provided by clients and relies on the user to provide accurate information, particularly in regard to their risk/reward decisions that construct their personal profile. In accurate answers to these questions will result in inaccurate recommendations.

The methods of analysis and investment strategies followed by the Advisor are utilized across both investment strategies offered to all users of this website. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the time horizon of the client. The client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

## **C. Security Specific Material Risks**

The Advisor does not primarily recommend a particular type of security.

Every type of investment involves risk. Risk refers to the possibility that you will lose money (both principal and any earnings) or fail to make money on an investment. An investment's objective and its holdings are influential factors in determining how risky it is.

Generally speaking, risk and potential return are related. This is the risk/return trade-off. Higher risks are usually taken with the expectation of higher returns at the cost of increased volatility. While an investment with higher risk has the potential for higher return, it also has the greater potential for losses or negative returns. The school of thought when investing is that the longer your investment time horizon is the less affected you should be by short-term volatility. Therefore, the shorter your investment time horizon, the more concerned you should be with short-term volatility and higher risk.

Some of those risks are:

**Pandemic Risk.** Large-scale outbreaks of infectious disease that can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.

**Concentration Risk.** To the extent that Options Lake recommends portfolio allocations that are concentrated in a particular market, industry or asset class, your portfolio is susceptible to loss due to adverse occurrences affecting that market, industry, or asset class.

**Equity Securities Risk.** Equity securities are subject to changes in value that are attributable to market perception of a particular issuer or general stock market fluctuations that affect all issuers. Investments in equity securities are more volatile than other types of investments.

**Foreign Securities Risk.** Foreign investments tend to be more volatile than U.S. securities, and are subject to risks that are not typically associated with U.S. securities. For example, such investments are adversely affected by changes in currency rates and exchange control regulations, unfavorable political, social and economic developments, and the possibility of seizure or nationalization of companies or imposition of withholding taxes on income. Moreover, less information is publicly available concerning certain foreign issuers than is available concerning U.S. companies. Foreign markets tend to be more volatile than the U.S. market due to economic and political instability, social unrest and regulatory conditions in certain countries.

**Emerging Market Securities Risk.** Many of the risks with respect to foreign investments are more pronounced for investments in developing or emerging market countries, which include several countries in Asia, Latin America, Eastern Europe, Africa, and the Middle East. The economies of many of these countries depend heavily upon international trade and are therefore significantly affected by protective trade barriers and economic conditions of their trading partners. Many of these countries have government exchange controls, currencies with no recognizable market value relative to the established currencies of developed market economies, little or no experience in trading in securities, no financial reporting standards, a lack of banking or securities infrastructure, and a legal tradition which does not recognize rights to private property.

**Growth Securities Risk.** Growth companies are companies whose earnings growth potential appears to be greater than the market, in general, and whose revenue growth is expected to continue over an extended period. Stocks of growth companies or “growth securities” have market values that are more volatile than those of other types of investments. Growth securities typically do not pay a dividend, which helps cushion stock prices in market downturns and reduce potential losses.

**Issuer Risk.** Your account’s performance depends on the performance of individual securities in which your account invests. Any issuers performing poorly, causing the value of its securities to decline. Poor performance is caused by poor management decisions, competitive pressures, changes in technology, disruptions in supply, labor problems or shortages, corporate restructurings, fraudulent disclosures, or other factors. Changes to the financial condition or credit rating of an issuer of those securities causes the value of the securities to decline.

**Management Risk.** The performance of your account is subject to the risk that our investment management strategy will not produce the intended results.

**Market Risk.** Your account will lose money over short periods due to short-term market movements and over longer periods during market downturns. The value of a security declines due to general market conditions, economic trends, or events that are not specifically related to the issuer of the security or to factors that affect a particular industry or industries. During a general downturn in the securities markets, multiple asset classes are negatively affected.

**Political Risk.** Government decisions can damage the value of your investments. Changes to social security, benefits law, and tax law impact your financial decisions. Any foreign investments are impacted by the decision of their local governments.

**Larger Company Securities Risk.** Securities of companies with larger market capitalizations underperform securities of companies with smaller and mid-sized market capitalizations in certain economic environments. Larger, more established companies might be unable to react as quickly to new competitive challenges, such as changes in technology and consumer tastes. Some larger companies are unable to grow at rates higher than the fastest growing smaller companies, especially during extended periods of economic expansion.

**Short Selling Risk.** Short selling is highly risky. Short selling stocks generate unlimited losses while the upside is capped, as the price of a stock can in theory rise infinitely but cannot drop below zero. Over the long term, stock prices overall tend to rise rather than fall. As a result, short selling is against the overall direction of the market. Shorting stocks also involves using borrowed money, which creates leverage risk. This strategy is also subject to the risk of inaccurate timing. Even if the price of a stock falls substantially eventually, the price could rise in the near term, leading to losses for the short sellers.

**Option Trading Risk.** There are multiple risks associated with options transactions, in particular, uncovered options transactions. Investors who buy options lose the premium paid, plus commissions or any other transaction expenses. Writing options generates higher risks than buying options. Writing options involves margin trading, creating leverage risk. The seller of an option has a legal obligation to purchase or sell the underlying asset if the option is exercised, subjecting the seller to the risk of price movement of the underlying asset. The risk of writing covered call options (the seller of the option already owns the underlying asset) is limited. However, writing uncovered options is highly risky and speculative. Writing uncovered call options (the seller of the option does not own the underlying asset) can lead to unlimited losses.

**Regulatory Risk.** Changes in government regulations adversely affect the value of a security. An insufficiently regulated industry or market might also permit inappropriate practices that adversely affect an investment.

**Smaller Company Securities Risk.** Securities of companies with smaller market capitalizations, historically, tend to be more volatile and less liquid than larger company stocks. Smaller companies have no or relatively short operating histories, or be newly public companies. Some of these companies have aggressive capital structures, including high debt levels, or are involved in rapidly growing or changing industries and/or new technologies, which pose additional risks.

**Margin Accounts.** Client need to be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the value of the securities in the account goes down. The custodian, acting as the client's creditor, will have the authority to liquidate all or part of the account to repay any portion of the margin loan, even if the timing would be disadvantageous to the client. For performance illustration purposes, the margin interest charge will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on the quarterly advisory reports.

## **Item 9 Disciplinary Information**

Clients need to be aware that neither Options Lake nor its management person have had any legal or disciplinary events, currently or in the past.

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

### **A. Broker-Dealer or Representative Registration**

Options Lake is not a broker-dealer nor is its management person a registered representative of a broker-dealer.

### **B. Futures or Commodity Registration**

Options Lake does not have an application pending as a futures commission merchant, commodity pool operator, or a commodity trading advisor, or as an associated person of the foregoing entities.

### **C. Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Vivek Raj, Managing Member of Options Lake is also the Co-Founder & CEO of Digital Spaces Inc. which is an IT platform that measures people count, traffic direction and density real-time in any physical space like Retail Stores or Office Space. Clients who select to utilize the online services of Options Lake are not solicited for the services of this company. Mr. Raj spends approximately 20% of his time per month on activities related to this entity.

Mr. Raj is also the Co-Founder of CRIoT Solutions which is an Internet of Things (IoT) platform built to provide real-time end to end visibility of fluid inventory in the auto aftermarket. The platform consists of hardware and software components. The hardware includes sensors to measure "oil level" in large tanks real-time and nodes that help connect the sensors to the network and transmit the oil level data. The software runs on a cloud and has UI and reporting features for end users. Clients who select to utilize the services of Options Lake are not solicited for the services of this company. Mr. Raj spends approximately 1 hour every month on activities related to this entity.

#### **D. Recommendation or Selection of Other Investment Advisers and Conflicts of Interest**

Options Lake does not recommend or select other investment advisers for clients.

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

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

Options Lake is registering with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1. Options Lake has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Options Lake deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Options Lake are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. Options Lake collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Options Lake maintains a code of ethics and will provide a copy to any client or prospective client upon request.

#### **B. Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Options Lake does not currently have any material financial interest involving its recommendations to clients therefore this question is not applicable.

#### **C. Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Currently, Options Lake is a sole member firm. The sole member is the investment advisory representative. From time to time he may purchase or sell products that are invested in the two strategies offered to clients online. This practice presents a conflict where, because of the information the investment advisor representative has, and is in a position to trade in a manner that could adversely affect clients (e.g. place his own trades before or after client trades are executed in order to benefit from any price movements due to the clients' trades). To mitigate this conflict, Options Lake and/or its investment advisory representative have a fiduciary duty to put the interests of their clients ahead of his own and has adopted a Code of Ethics that is adhered to as outlined in Item 11A.

#### **D. Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

See the response to Item 11C above.

### **Item 12 Brokerage Practices**

#### **A. Factors Used to Select Broker-Dealers for Client Transactions**

Options Lake requires clients to utilize the broker-dealer where it has an established relationship. The determination to use this broker-dealer is based on execution and custodial services offered, cost, quality of service and industry reputation. Options Lake considers factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Advisor and client in making its suggestion.

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

Options Lake does not receive research or other products or services other than execution from a broker-dealer or third party as a result of client securities transactions.

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

Options Lake does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

#### **Directed Brokerage.**

Options Lake recommends that all clients use a particular broker-dealer for execution and/or custodial services. The broker-dealer is recommended based on criteria such as, but not limited to, reasonableness of commissions charged to the client, tools and services made available to the client and the Advisor, and convenience of access to the account trading and reporting. The client will provide authority to Options Lake to direct all transactions through that broker-dealer in the investment advisory agreement.

As an investment advisory firm, Options Lake has a fiduciary duty to seek best execution for client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction. Rather, it appears to be a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client. Options Lake's primary objectives when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Options Lake may not necessarily pay the lowest commission or commission equivalent as specific transactions involve specialized services on the part of the broker.

#### **If the firm permits a client to direct brokerage, describe your practice.**

Not applicable to Options Lake as the firm does not allow for directed brokerage.

#### **B. Aggregating Securities Transactions for Client Accounts**

Options Lake combines orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account (e.g. for the purposes of reducing brokerage commissions or obtaining a more favorable execution price). Block trading is performed when it is consistent with the duty to seek best execution and is consistent with the terms of Options Lake's investment advisory agreements. Equity trades are blocked based upon fairness to client, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold in a trading day. Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order with a

new daily average price to be determined at the end of the following day. Due to the low liquidity of certain securities, broker availability can be limited. Open orders are worked until they are completely filled, which can span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. Options Lake could allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.

#### **Item 13 Review of Accounts**

**A. Indicate whether your firm periodically reviews client accounts or financial plans. If you do, describe the frequency and nature of the review and the titles of the supervised persons who conduct the review.**

Both the long term strategy and short term strategy applied to individual client accounts are reviewed on an ongoing basis to confirm the stated percentages are still in line and to determine if market conditions may affect the stated objectives.

**B. If the firm reviews client accounts on other than a periodic basis, describe the factors that trigger a review.**

See the response to Item 13A.

**C. Describe the content and indicate the frequency of regular reports the firm provides to clients regarding their accounts. State whether these reports are written.**

The client will receive on-line written account statements no less than quarterly or based upon the frequency determined by the client, from the custodian. In addition, the client will receive other supporting reports from custodians, broker-dealers and others who are involved with client accounts.

Options Lake does not provide written reports to clients.

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

**A. Economic Benefits Provided to the Advisory Firm From External Sources and Conflicts of Interest**

Options Lake does not currently have any such arrangements therefore this question is not applicable.

**B. Advisory Firm Payments for Client Referrals**

Options Lake does not currently have any such arrangements therefore this question is not applicable.

#### **Item 15 Custody**

Options Lake is deemed to have custody of client assets if you authorize us to instruct the qualified custodian to deduct our advisory performance fee directly from your account. The qualified custodian utilized by Options Lake maintains actual custody of your assets. The client will receive written statements at the frequency decided by the client from the custodian. Options Lake encourages clients to carefully review/compare their account statements for any inaccuracies. Any discrepancies should be immediately brought to the firm's attention.

## **Item 16 Investment Discretion**

Options Lake has discretion over the selection and amount of securities to be bought or sold in the two strategies recommended to clients and which client accounts are individually invested without obtaining prior consent or approval from the client for each transaction. However, these purchases or sales will be subject to specified investment objectives or guidelines, set forth by each strategy.

Discretionary authority will only be provided upon full disclosure to the client. The granting of such authority will be evidenced by the client's agreement to the terms of use of this service. All discretionary trades made by Options Lake will be in accordance with the specified investment objectives or guidelines set forth by each strategy and which each client's account is invested.

## **Item 17 Voting Client Securities**

Options Lake will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Options Lake cannot give any advice or take any action with respect to the voting of these proxies. Clients will receive proxy solicitations from their custodian and/or transfer agent.

## **Item 18 Financial Information**

### **A. Balance Sheet**

Options Lake does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, therefore a Balance Sheet is not included with this Brochure.

### **B. Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

Options Lake has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If Options Lake does become aware of any such financial condition, this brochure will be updated and clients will be notified.

### **C. Bankruptcy Petitions During the Past Ten Years**

Not applicable to Options Lake.

## **Privacy Policy**

Options Lake, LLC

Effective: January 26, 2021

## **Our Commitment to You**

Options Lake, LLC ("Options Lake") is committed to safeguarding the use of your personal information

that we have as your Investment Advisor. Options Lake (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does Options Lake provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

### **The Information We Collect About You**

For clients that select our newsletters, educational services or market timing services, we only collect your name and email address.

For clients that select our internet advisor services, we typically collect the following information:

Account information (including other institutions)	Investment activity
Name, address and phone number(s)	Investment experience and goals
E-mail address(es)	

In addition, we collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, investment questionnaires;
- Information about your transactions with us or others

### **Information about You That Options Lake Shares**

Options Lake works to provide products and services that benefit our customers. We share non-public personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with applicable law. We also disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your non-public personal information will also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy Options Lake's regulatory obligations, and is otherwise required or permitted by law. Lastly, we will disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

To repeat, we do not sell your non-public personal information to anyone.

### **Information about Former Clients**

Options Lake does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.



**Confidentiality and Security**

Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

**We'll keep you informed**

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. You can obtain a copy of our current privacy policy by contacting us at (614) 787-5355.

**Item 1 Form ADV Part 2B Brochure Supplement – Vivek Raj**

Vivek Raj, Managing Member  
Personal CRD #7331804

Options Lake, LLC  
2863 W. 95<sup>th</sup> Street, Suite 143-514  
Naperville, IL 60564

Firm CRD #312705

January 26, 2021

**This brochure supplement provides information about Vivek Raj that supplements the Options Lake, LLC brochure. You should have received a copy of that brochure. Please contact Vivek Raj, Managing Member if you did not receive Options Lake, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Vivek Raj, CRD #7331804 is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Educational Background/Business Experience**

Vivek Raj, born 1977, his college education is as follows:

Name of College: Deen Dayal Upadhyay, University of Gorakhpur

Year Graduated - 1998

Degree Received - Bachelor of Engineering

Discipline - Civil

Name of College: ICFAIAN Business School

Year Graduated - 2000

Degree Received - Post Graduate Diploma in Business Administration

Discipline - Finance & IT

Name of College : Harvard Business Publishing

Year Graduated - 2013

Certification Received - Emerging Partners Program

Discipline - Customer Centricity, Business Acumen, Consultative Selling, People Management, Opportunity Management, Leadership & Influence

Mr. Raj is the Managing Member of Options Lake, LLC since the entity was formed in December, 2020 to Present; he is also the Co-Founder & CEO of Digital Spaces Inc. from November 2017 to Present; and, he is the Co-Founder of CRIoT Solutions from August 2017 to Present. Prior to this, Mr. Raj was the Vice President of Tech Mahindra (Americas) Inc. from November 2014 to October 2019.

## **Item 3 Disciplinary Information**

There are no legal or disciplinary events or proceedings to report concerning Mr. Raj.

### **Description of a professional attainment, designation, or license being revoked or suspended.**

Not applicable to Mr. Raj.

## **Item 4 Other Business Activities**

Vivek Raj, Managing Member of Options Lake is also the Co-Founder & CEO of Digital Spaces Inc. which is an IT platform that measures people count, traffic direction and density real-time in any physical space like Retail Stores or Office Space. Clients who select to utilize the online services of Options Lake are not solicited for the services of this company. Mr. Raj spends approximately 20% of his time per month on activities related to this entity.

Mr. Raj is also the Co-Founder of CRIoT Solutions which is an Internet of Things (IoT) platform built to provide real-time end to end visibility of fluid inventory in the auto aftermarket. The platform consists of hardware and software components. The hardware includes sensors to measure "oil level" in large tanks real-time and nodes that help connect the sensors to the network and transmit the oil level data. The software runs on a cloud and has UI and reporting features for end users. Clients who select to utilize the services of Options Lake are not solicited for the services of this company. Mr. Raj spends approximately 1 hour every month on activities related to this entity.

## **Item 5 Additional Compensation**

Mr. Raj does not receive compensation or other economic benefit from anyone for providing advisory services other than what has been described in the Options Lake Brochure.

**Item 6 Supervision**

Vivek Raj is the Managing Member and Chief Compliance Officer of Options Lake and has adopted a Code of Ethics that he will follow on an ongoing basis. Mr. Raj can be reached at (614) 787-5355.