

This brochure supplement provides information about Gaurav Lall that supplements the LPS Financial LLC brochure. You should have received a copy of that brochure. Please contact Gaurav Lall, Managing Member if you did not receive LPS Financial LLC's brochure or if you have any questions about the contents of this supplement.

LPS Financial LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

Gaurav Lall

Personal CRD Number: **4738175**
Investment Adviser Representative

LPS Financial LLC
2535 Victory Blvd.
Staten Island, N.Y., 10314
(212) -328-7876
glall@lpsfinancial.com

UPDATED: 1/11/2021

Item 2: Educational Background and Business Experience

Name: Gaurav Lall

Born: 1979

Education Background and Professional Designations:

Education:

Bachelor of Economics & Finance, College of Staten Island - 2003

Designations:

Business Background:

06/2013 – Present	Managing Member LPS Financial LLC
02/2012 – 12/2017	Registered Representative SA Stone Wealth Management Inc.
02/2012– 06/2014	Investment Advisor Representative Sterne Agee Investment Advisors, Inc.
12/2009 – 02/2012	Registered Representative Synergy Investment Group, LLC
05/2006 – 12/2009	Registered Representative Reuven Enterprises Securities /Division, LLC
12/2003 – 03/2006	Registered Representative Kovac Securities, Inc.

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

Gaurav Lall is a licensed insurance agent. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. LPS Financial LLC always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of LPS Financial LLC in such individual's outside capacity.

Mr. Lall is also owner of The Vaishali Group, LLC, a personal holding company. Advisory clients of LPS are not clients of The Vaishali Group, LLC; this other business activity does not create any conflicts of interest with advisory clients. Mr. Lall spends fewer than 5 hours per month during LPS's business hours with this other business activity.

Mr. Lall is an owner and Manager of Vessel Capital Management LLC and Vessel Capital Advisors, LLC. Vessel Capital Management LLC serves as the manager of a number of Delaware series limited liability companies operating as private equity funds under the brand "Vessel Capital Partners" (the "VCP Funds"). While Vessel Capital Advisors LLC is identified as the investment adviser of the VCP Funds, it has not acted in that capacity for any of the VCP Funds as of the date hereof. LPS may recommend to certain accredited and/or qualified clients to invest in one or more of the VCP Funds. The recommending of a VCP Fund to LPS clients may create a conflict of interest because Vessel Capital Management and/or Vessel Capital Advisors entities owned and controlled by Mr. Lall, may receive income or profits as a result. LPS clients may be subject to higher fees for investing in the VCP Funds than they might otherwise pay as LPS clients and may pay higher acquisition costs in connection with the VCP Funds than they might pay for equivalent investments from other sources.

Any recommendations of the VCP Funds, therefore, can appear to be based on Mr. Lall's interest in receiving higher fees and/or profits rather than on the client's interest to achieve his or her risk adjusted investment objective and goals. The VCP Funds' disclosure documents fully disclose the fees and profits that LPS's principals (including Mr. Lall) may earn from clients' investments in the VCP Funds. In addition, LPS diminishes this conflict of interest by obtaining clients' acknowledgment of such economic benefits and of their opportunity to seek equivalent investments at lower cost before accepting investments in the VCP Funds, and by not charging

clients a separately managed account advisory fee in addition to the VCP Fund's related advisory, management and performance fees. LPS recommends the VCP Funds only to clients who are accredited and/or qualified (as defined by applicable federal securities laws) and who have expressed a desire to invest in the types of investments held by the VCP Funds.

Item 5: Additional Compensation

Gaurav Lall does not receive any economic benefit from someone who is not a client in exchange for providing clients advisory services through LPS Financial LLC.

Item 6: Supervision

As Chief Compliance Officer of LPS Financial LLC, Tamir Shabat supervises all duties and activities of the firm. Gaurav Lall 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. Tamir Shabat's phone number is (212) 328-7876.