

**Ostrofe Financial Consultants, Inc.**  
**420 Sierra College Drive, Suite 200, Grass Valley, CA 95945**  
**530-273-4425**  
**www.ostrofefinancial.com**  
**March 3, 2021**

This Brochure provides information about the qualifications and business practices of Ostrofe Financial Consultants, Inc. If you have any questions about the contents of this Brochure, please contact us at 530-273-4425 or [seth.leishman@lpl.com](mailto:seth.leishman@lpl.com). Information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Currently, our Brochure may be requested by contacting our office at 530-273-4425.

Ostrofe Financial Consultants, Inc. is a Registered Investment Advisor. Registration of an Investment Advisor does not imply any level of skill or training. The oral and written communications of an Advisor provide you with information about which you determine to hire or retain a Registered Investment Advisor.

**Item 2 – Material Changes**

The figures of total assets under management were revised 3/3/21.

The figures of total assets under management were revised 3/5/20.

The figures of total assets under management were revised 3/6/19.

The office address was updated on 11/15/18 from 565 Brunswick Road, Suite 15 in Grass Valley to 420 Sierra College Drive, Suite 200 in Grass Valley.

Kevin Harback's information was removed 4/20/18.

The figures of total assets under management were revised 2/9/18.

The figures of total assets under management were revised 2/9/17.

The fiscal year-end date was revised to 12/31 and the figures of total assets under management were revised 1/6/16.

The Fees and Compensation section was revised 7/8/15.

The figures of total assets under management were revised 6/25/15.

The figures of total assets under management were revised 7/8/14.

The hourly fees for financial planning and investment advisory services were revised 1/1/14.

The figures of total assets under management were revised 6/25/13.

The hourly fees for financial planning and investment advisory services were revised 1/9/13.

Additional information about Ostrofe Financial Consultants, Inc. 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 Ostrofe Financial Consultants, Inc. who are registered, or are required to be registered, as Investment Advisor Representatives of Ostrofe Financial Consultants, Inc.

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#### **Item 4 – Advisory Business**

Ostrofe Financial Consultants, Inc. provides financial planning and consulting services to a variety of clients. These include individuals, pension and profit-sharing plans, trusts, estates, charitable institutions, and corporations or businesses.

The Investment Advisor first conducts an initial interview and gathers data to assist the client in determining specific needs, goals, objectives and tolerance for risk.

Ostrofe Financial Consultants, Inc. may provide its clients with comprehensive financial planning services. Ostrofe Financial Consultants, Inc.'s financial planning services typically include, but are not limited to, providing advice or recommendations regarding asset allocation; risk management; portfolio analysis; and evaluation and review of investment accounts. Ostrofe Financial Consultants, Inc.'s approach to financial planning starts with gathering information about the clients' current financial position and objectives. This process involves the collection, organization, and assessment of all relevant client data including information concerning the client's lifestyle, risk tolerance, current assets and cash flow, as well as identification of the client's financial concerns, goals, and objectives. This allows a client to have a more complete view of their financial position. The primary objective of this process is to allow Ostrofe Financial Consultants, Inc. to assist the client in developing a strategy for the successful management of income, assets, and liabilities in order to meet the client's individual financial goals and objectives. Clients have the option of having a complete financial plan developed for them or also just doing a compartmentalized portion of the entire plan developed depending on their specific needs. Types of compartmentalized plans include but are not limited to a(n):

- Accumulation Plan
- Retirement Income/Distribution Plan
- Liability/Mortgage Plan
- Education Financing Plan
- Insurance/Risk Management Plan
- Estate Plan

Ostrofe Financial Consultants provides investment management services on a discretionary basis, utilizing strategies described below in Item 8. The fees for such investment management services are listed below. Typically, financial planning services are included in the fee described below, however, on occasion a situation may arise that the scope of an engagement may require an additional fee. This fee is billed by the hour. An hourly fee schedule will be provided to client before any engagement of such nature occurs.

#### **Assets Under Management:**

Discretionary Assets: \$243,458,000 (1,332 accounts)

Non-Discretionary Assets: \$0

Total: \$243,458,000 (1,332 accounts)

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

The specific manner in which fees are charged by Ostrofe Financial Consultants, Inc. is established in a client's Investment Advisory Agreement.

For OFC rendering the above described services, the client will receive a free introductory session and from that point agrees to compensate OFC:

Portfolio Value	Annual Fee
\$0 - \$999,999	1.25%
\$1,000,000 - +	1.00%

Household portfolio value includes other assets and accounts under OFC management for which our quarter investment management fee does not apply. Examples include: fixed and variable annuity contracts, non-traded REITs, and 529 plan accounts.

Ostrofe Financial Consultants, Inc. pays any transaction costs within a client's LPL Financial brokerage account over which discretion has been given. This may be through LPL Financial's SWMII platform. Ostrofe Financial Consultants, Inc. pays a flat, asset-based cost to LPL Financial for trading, which reduces/eliminates any conflict of interest related to this arrangement.

Certain investment adviser representatives of Ostrofe Financial Consultants, Inc. are also associated with LPL Financial as broker-dealer registered representatives ("Dually Registered Persons"). In their capacity as registered representatives of LPL Financial, certain Dually Registered Persons may earn commissions for the sale of securities or investment products that they recommend for brokerage clients. They do not earn commissions on the sale of securities or investment products recommended or purchased in advisory accounts through Ostrofe Financial Consultants, Inc. Clients have the option of purchasing many of the securities and investment products we make available to you through another broker-dealer or investment adviser. However, when purchasing these securities and investment products away from Ostrofe Financial Consultants, Inc., you will not receive the benefit of the advice and other services we provide.

#### **Limitations due to LPL Licensing/Registration**

The individuals that are licensed as registered representatives of LPL Financial are subject to regulations that restrict them from conducting securities transactions away from LPL Financial without written authorization from LPL Financial. Clients should, therefore, be aware that for accounts where LPL Financial serves as the custodian, Ostrofe Financial Consultants, Inc. is limited to offering services and investment vehicles that are approved by LPL Financial, and may be prohibited from offering services and investment vehicles that may be available through other broker/dealers and custodians.

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

Ostrofe Financial Consultants, Inc. does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a Client).

#### **Item 7 – Types of Clients**

Ostrofe Financial Consultants, Inc. provides financial planning services to individuals, pension and profit-sharing plans, trusts, estates, charitable institutions, and corporations or businesses.

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

Ostrofe Financial Consultants, Inc. provides clients with customized discretionary investment management services on a continuous basis, according to the investment objectives and strategies approved by the client. All accounts are separately managed and maintained with an independent third-party custodian for complete security and transparency.

Ostrofe Financial Consultants, Inc. generally invests client assets in individual equities, exchange traded funds ("ETFs"), exchange traded notes ("ETNs"), mutual funds, warrants, corporate debt securities, commercial paper, certificates of deposit ("CDs"), municipal and U.S. Government debt securities, and cash equivalent instruments. Ostrofe Financial Consultants, Inc. allocates client assets among various investments taking into consideration the objectives of the client. Portfolio weighting between market sectors is determined by each client's individual needs and circumstances. Ostrofe Financial Consultants, Inc. maintains a long-term perspective, but implements strategies and selects securities that aim to limit volatility and add value for the client with an emphasis on absolute return.

Clients retain individual ownership of all securities. Ostrofe Financial Consultants, Inc. implements, or makes recommendations with respect to, changes in client accounts based on market, economic, and political circumstances, and the individual characteristics of securities. Portfolios are rebalanced on a discretionary basis. Ostrofe Financial Consultants, Inc. believes that successful investment management involves developing a strategy that meets one's investment goals, using risk management throughout the investment strategies' life, and communicating with clients to ensure that they understand the first two points.

#### **Item 9 – Disciplinary Information**

Ostrofe Financial Consultants, Inc. has had no legal or disciplinary events, and does not have any pending events.

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

Investment Advisor Representatives of Ostrofe Financial Consultants, Inc. are Registered Representatives of LPL Financial. As such, Investment Advisor Representatives may recommend or suggest the use of LPL as the Broker/Dealer to effect securities recommendations, but does not require that clients choose LPL as the Broker/Dealer.

Investment Advisor Representatives of Ostrofe Financial Consultants, Inc. may, in their capacity as Registered Representatives of, or as agents appointed with various life, disability or other insurance companies, receive commissions, 12(b)-1 fees, or other compensation from the respective product sponsors and/or as a result of effecting securities transactions for clients.

Certain employees of Ostrofe Financial Consultants, Inc. are Dually Registered Persons. LPL Financial is a broker-dealer that is independently owned and operated and is not affiliated with Ostrofe Financial Consultants, Inc. Please refer to Item 12 for a discussion of the benefits Ostrofe Financial Consultants, Inc. may receive from LPL Financial and the conflicts of interest associated with receipt of such benefits.

#### **External Custodian Disclosure**

As discussed previously, certain associated persons of Ostrofe Financial Consultants, Inc. are registered representatives of LPL Financial. As a result of this relationship, LPL Financial may have access to certain confidential information (e.g., financial information, investment objectives, transactions and holdings) about Ostrofe Financial Consultants, Inc.'s clients, even if client does not establish any account through LPL. If you would like a copy of the LPL Financial privacy policy, please contact Patty Lum.

#### **Item 11 – Code of Ethics**

Ostrofe Financial Consultants, Inc. maintains a Code of Ethics. The Code of Ethics sets forth standards of conduct expected of personnel; requires compliance with Federal securities laws, and addresses conflicts that arise from personal trading by personnel. Clients may request a copy of the Code of Ethics.

At times, Ostrofe Financial Consultants, Inc. officers, directors or employees may take positions in the same securities as clients, and we will follow Ostrofe Financial Consultants, Inc.'s Code of Ethics. The firm and its Investment Advisors will generally be "last in" and "last out" for the trading day when trading occurs in close proximity to client trades. We will not violate our fiduciary responsibilities to our clients. Trading shortly ahead of clients is prohibited. Should a conflict occur because of materiality (i.e. a thinly traded stock), disclosure will be made to the client(s) at the time of trading. Incidental trading not deemed to be a conflict (i.e. a purchase or sale which is minimal in relation to the total outstanding value, and as such would have negligible effect on the market price), would not be disclosed at the time of trading.

## **Item 12 – Brokerage Practices**

As Ostrofe Financial Consultants, Inc. provides consulting and financial planning services, manages client accounts and directs brokerage transactions.

Ostrofe Financial Consultants, Inc. will generally recommend that clients establish a brokerage account with LPL Financial to maintain custody of clients' assets and to effect trades for their accounts. LPL Financial provides brokerage and custodial services to independent investment advisory firms, including Ostrofe Financial Consultants, Inc. For Ostrofe Financial Consultants Inc.'s accounts custodied at LPL Financial, LPL Financial generally is compensated by clients through commissions, trails, or other transaction-based fees for trades that are executed through LPL Financial or that settle into LPL Financial accounts. For IRA accounts, LPL Financial generally charges account maintenance fees. In addition, LPL Financial also charges clients miscellaneous fees and charges, such as account transfer fees. LPL Financial charges Ostrofe Financial Consultants, Inc. an asset-based administration fee for administrative services provided by LPL Financial. Such administration fees are not directly borne by clients, but may be taken into account when Ostrofe Financial Consultants, Inc. negotiates its advisory fee with clients.

While LPL Financial does not participate in, or influence the formulation of, the investment advice Ostrofe Financial Consultants, Inc. provides, certain supervised persons of Ostrofe Financial Consultants, Inc. are Dually Registered Persons. Dually Registered Persons are restricted by certain FINRA rules and policies from maintaining client accounts at another custodian or executing client transactions in such client accounts through any broker-dealer or custodian that is not approved by LPL Financial. As a result, the use of other trading platforms must be approved not only by Ostrofe Financial Consultants, Inc., but also by LPL Financial.

Clients should also be aware that for accounts where LPL Financial serves as the custodian, Ostrofe Financial Consultants, Inc. is limited to offering services and investment vehicles that are approved by LPL Financial, and may be prohibited from offering services and investment vehicles that may be available through other broker-dealers and custodians, some of which may be more suitable for a client's portfolio than the services and investment vehicles offered through LPL Financial.

Clients should understand that not all investment advisers recommend that clients custody their accounts and trade through specific broker-dealers.

Clients should also understand that LPL Financial is responsible under FINRA rules for supervising certain business activities of Ostrofe Financial Consultants, Inc. and its Dually Registered Persons that are conducted through broker-dealers and custodians other than LPL Financial. LPL Financial charges a fee for its oversight of activities conducted through these other broker-dealers and custodians. This arrangement presents a conflict of interest because Ostrofe Financial Consultants, Inc. has a financial incentive to recommend that you maintain your account with LPL Financial rather than with another broker-dealer or custodian to avoid incurring the oversight fee.

### **Benefits Received by Ostrofe Financial Consultants, Inc. Personnel**

LPL Financial makes available to Ostrofe Financial Consultants, Inc. various products and services designed to assist Ostrofe Financial Consultants, Inc. in managing and administering client accounts. Many of these products and services may be used to service all or a substantial number of Ostrofe Financial Consultant, Inc.'s accounts, including accounts not held with LPL Financial. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and aggregation and allocation of trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of Ostrofe Financial Consultants, Inc.'s fees from its clients' accounts; and assist with back-office functions; recordkeeping and client reporting.

LPL Financial also makes available to Ostrofe Financial Consultants, Inc. other services intended to help Ostrofe Financial Consultants, Inc. manage and further develop its business. Some of these services assist Ostrofe Financial Consultants, Inc. to better monitor and service program accounts maintained at LPL Financial, however, many of these services benefit only Ostrofe Financial Consultants, Inc., for example, services that assist Ostrofe Financial Consultants, Inc. in growing its business. These support services and/or products may be provided without cost, at a discount, and/or at a negotiated rate, and include practice management-related publications; consulting services; attendance at conferences and seminars, meetings, and other educational and/or social events; marketing support; and other products and services used by Ostrofe Financial Consultants, Inc. in furtherance of the operation and development of its investment advisory business.

Where such services are provided by a third party vendor, LPL Financial will either make a payment to Ostrofe Financial Consultants, Inc. to cover the cost of such services, reimburse Ostrofe Financial Consultants, Inc. for the cost associated with the services, or pay the third party vendor directly on behalf of Ostrofe Financial Consultants, Inc..

The products and services described above are provided to Ostrofe Financial Consultants, Inc. as part of its overall relationship with LPL Financial. While as a fiduciary Ostrofe Financial Consultants, Inc. endeavors to act in its clients' best interests, the receipt of these benefits creates a conflict of interest because Ostrofe Financial Consultants Inc.'s recommendation that clients custody their assets at LPL Financial is based in part on the benefit to Ostrofe Financial Consultants, Inc. of the availability of the foregoing products and services and not solely on the nature, cost or quality of custody or brokerage services provided by LPL Financial. Ostrofe Financial Consultant, Inc.'s receipt of some of these benefits may be based on the amount of advisory assets custodied on the LPL Financial platform.

### **Transition Assistance Benefits**

LPL Financial provides various benefits and payments to Dually Registered Persons that are new to the LPL Financial platform to assist the representative with the costs (including foregone revenues during account transition) associated with transitioning his or her business to the LPL Financial platform (collectively referred to as "Transition Assistance"). The proceeds of such Transition Assistance payments are intended to be used for a variety of purposes, including but not necessarily limited to, providing working capital to assist in funding the Dually Registered Person's business, satisfying any outstanding debt owed to the Dually Registered Person's prior firm, offsetting account transfer fees (ACATs) payable to LPL Financial as a result of the Dually Registered Person's clients transitioning to LPL Financial's custodial platform, technology set-up fees, marketing and mailing costs, stationary and licensure transfer fees, moving expenses, office space expenses, staffing support and termination fees associated with moving accounts.

The amount of the Transition Assistance payments are often significant in relation to the overall revenue earned or compensation received by the Dually Registered Person at their prior firm. Such payments are generally based on the size of the Dually Registered Person's business established at their prior firm and/or assets under custody on the LPL Financial. Please refer to the relevant Part 2B brochure supplement for more information about the specific Transition Payments your representative receives. Transition Assistance payments and other benefits are provided to associated persons of Ostrofe Financial Consultants, Inc. in their capacity as registered representatives of LPL Financial. Ostrofe Financial Consultants, Inc. considers LPL Financial's timeliness, cost, professionalism, and client service when recommending that clients maintain accounts with LPL Financial.

### **Soft Dollar Practices**

While in the course of business, company investment officers deal often with brokers and dealers of securities. As a result of the nature of company business, however, the company uses neither "soft dollar" arrangements nor "directed brokerage" arrangements.

### **Benefits of Using LPL as Custodian**

Ostrofe Financial Consultants, Inc. receives support services and/or products from LPL Financial, many of which assist Ostrofe Financial Consultants, Inc. to better monitor and service program accounts maintained at LPL Financial; however, some of the services and products benefit Ostrofe Financial Consultants, Inc. and not client accounts. These support services and/or products may be received without cost, at a discount, and/or at a negotiated rate, and may include the following:

- investment-related research
- pricing information and market data
- software and other technology that provide access to client account data
- compliance and/or practice management-related publications
- consulting services

- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer hardware and/or software
- other products and services used by Ostrofe Financial Consultants, Inc. in furtherance of its investment advisory business operations

LPL Financial may provide these services and products directly, or may arrange for third party vendors to provide the services or products to Advisor. In the case of third party vendors, LPL Financial may pay for some or all of the third party's fees.

These support services are provided to Ostrofe Financial Consultants, Inc. based on the overall relationship between Ostrofe Financial Consultants, Inc. and LPL Financial. It is not the result of soft dollar arrangements or any other express arrangements with LPL Financial that involves the execution of client transactions as a condition to the receipt of services. Ostrofe Financial Consultants, Inc. will continue to receive the services regardless of the volume of client transactions executed with LPL Financial. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by Ostrofe Financial Consultants, Inc. to LPL or any other entity to invest any specific amount or percentage of client assets in any specific securities as a result of the arrangement. However, because Advisor receives these benefits from LPL Financial, there is a potential conflict of interest. The receipt of these products and services presents a financial incentive for Advisor to recommend that its clients use LPL Financial's custodial platform rather than another custodian's platform.

### **Oversight Fee for Assets Held Away**

As stated previously, individuals associated with Ostrofe Financial Consultants, Inc. are licensed as registered representatives of LPL Financial. As a result of this licensing relationship, LPL Financial is responsible for supervising certain activities of Ostrofe Financial Consultants, Inc. to the extent Ostrofe Financial Consultants, Inc. manages assets at a broker/dealer and custodian other than LPL Financial. LPL Financial charges a fee for this oversight. This presents a conflict of interest in that Ostrofe Financial Consultants, Inc. has a financial incentive to recommend that you maintain your account with LPL Financial rather than another custodian in order to avoid the oversight fee. However, to the extent Ostrofe Financial Consultants, Inc. recommends you use LPL Financial for such services, it is because Ostrofe Financial Consultants, Inc. believes that it is in your best interest to do so based on the quality and pricing of the execution, benefits of an integrated platform for brokerage and advisory accounts, and other services provided by LPL Financial.

### **Item 13 – Review of Accounts**

Ostrofe Financial Consultants, Inc. has three investment review personnel: Seth T. Leishman (President), Allen F. Ostrofe (President Emeritus), and Frederick A. Fisher (Registered Representative/Investment Advisor Representative). Review of client financial plans occur on a regular basis at least annually, or at the request of the client, on new information about an investment, changes in tax laws, or other important change, and as market conditions dictate. The scope includes an entire financial review, including investments purchased through (or not through) Ostrofe Financial Consultants, Inc., balance sheet, financial statement, tax return, estate, retirement, and insurance updates.

Each client receives, generally, a review from their Investment Advisor Representative. There is currently no limit to the amount of accounts an Advisor may handle. Each Advisor is backed by client service personnel who monitor each client's separate accounts on a daily basis to ensure follow-up and back-up between client and vehicles in which clients are invested.

Reports are provided to clients during review appointments at least once a year. These reports are provided on a computer updated Confidential Financial Analysis form, and notes/comments are recorded on the same form to preserve meeting results for the future.



Statements and trade confirmations from either Broker/Dealers of the New York Stock Exchange or corporate trust departments serve as monthly or quarterly reports to clients on their accounts. These statements outline all securities positions, monthly activity in accounts, and current market value.

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

Ostrofe Financial Consultants, Inc. has been fortunate to receive many client referrals over the years. The referrals have come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other sources. The firm does not pay for referrals.

Ostrofe Financial Consultants, Inc. does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them, nor pay any referral fees or any form of remuneration for referrals from other professionals.

Ostrofe Financial Consultants, Inc. and/or its Dually Registered Persons are incented to join and remain affiliated with LPL Financial and to recommend that clients establish accounts with LPL Financial through the provision of Transition Assistance (discussed in Item 12 above). LPL also provides other compensation to Ostrofe Financial Consultants, Inc. and its Dually Registered Persons, including but not limited to, bonus payments, repayable and forgivable loans, stock awards and other benefits.

The receipt of any such compensation creates a financial incentive for your representative to recommend LPL Financial as custodian for the assets in your advisory account. We encourage you to discuss any such conflicts of interest with your representative before making a decision to custody your assets at LPL Financial.

#### **Item 15 - Custody**

As Ostrofe Financial Consultants, Inc. only provides consulting and financial planning services, Ostrofe Financial Consultants, Inc. does not maintain any client accounts and does not take custody of client accounts. However, clients will receive statements from the Broker/Dealer, bank or other qualified custodian that holds and maintains client investment assets. Ostrofe Financial Consultants, Inc. urges you to carefully review such statements and compare such official custodial records to the account reports that we may provide to you.

#### **Item 16 – Investment Discretion**

Ostrofe Financial Consultants, Inc. accepts discretionary authority to manage securities accounts on behalf of clients.

#### **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, Ostrofe Financial Consultants, Inc. does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in Client portfolios. Clients maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities beneficially owned by the Client shall be voted as well as making all other elections relative to mergers, acquisitions, tender offers or other events pertaining to the Client's investment assets.

#### **Item 18 – Financial Information**

Registered Investment Advisors are required in this Item to provide you with certain financial information or disclosures about Ostrofe Financial Consultants, Inc.'s financial condition. Ostrofe Financial Consultants, Inc. 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.

Questions relative to the firm, its services, or this ADV Part 2 and its Advisory Personnel Brochure Supplement may be made to the attention of Patty Lum at 530-273-4425 or [patty.lum@lpl.com](mailto:patty.lum@lpl.com). Additional information about the firm, other advisory firms, or an associated representative is available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search for firms or associated personnel can be accomplished by name or firm identifier, known as IARD number. The IARD number of Ostrofe Financial Consultants, Inc. is 110064.

## Part 2B Brochure Supplement

**Ostrofe Financial Consultants, Inc.**  
**420 Sierra College Drive, Suite 200, Grass Valley, CA 95945**  
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**www.ostrofefinancial.com**  
**March 3, 2021**

This information supplements the Ostrofe Financial Consultants, Inc. brochure. Please contact us at 530-273-4425 if you did not receive the Brochure, or if you have any questions about the contents of this supplement.

Name: Seth T. Leishman, Financial Advisor, CPA, CFP®\*,  
President  
Birthdate: 5/2/82

### **Education:**

UC Santa Barbara, Degree in Business Economics and Accounting - 2006  
Securities Registration – Series 7, 66 and insurance license

### **Experience:**

LPL Financial, 4707 Executive Drive, San Diego, CA 92121 – Registered Representative - 12/17 to Present  
National Planning Corporation, 100 North Sepulveda Boulevard, Suite 1800, El Segundo, CA 90245 - Registered Representative – 2/16 to 11/17  
Ostrofe Financial Consultants, Inc., Grass Valley, CA – Registered Representative – 2/16 to Present

### **Examinations/Professional Experience:**

Life, Disability, Variable Contract Insurance License

### **Item 3- Disciplinary Information**

Neither the firm nor Seth Leishman has any disciplinary history.

### **Item 4- Other Business Activities**

Mr. Leishman does not have any other business activities to disclose.

### **Item 5- Additional Compensation**

Mr. Leishman is an Investment Advisor Representative of LPL Financial, and may be an agent appointed with various life, disability or other insurance companies. He may receive commissions, 12(b)1 fees, advisory fees or other compensation from product sponsors and/or as a result of effecting securities transactions. Clients are reminded that they are not required to execute any securities transactions through OFC or LPL or any other non-affiliated insurance companies, and that the client has discretion to exercise these transactions with whom they choose.

**Item 2- Educational Background and Business Experience**

Name: Allen Francis Ostrofe, MBA, CFP®, President Emeritus

Birthdate: 1/12/48 (San Francisco)

**Education:**

College for Financial Planning, Denver, CO - Certified Financial Planner Designation - 1987

University of Southern California, Los Angeles – 1987

Thunderbird School of Global Management, Glendale, AZ - Masters Degree in Business (MBA)/International Business - 1971

University of Portland, Portland, OR – BA Business/Communications – 1970

University of Salzburg, Salzburg, Austria – 8/68 – 6/69

Securities Registration – Series 7, 24, 63, 65 and insurance license

**Experience:**

LPL Financial, 4707 Executive Drive, San Diego, CA 92121 – Investment Advisor Representative - 12/17 to Present

National Planning Corporation, 100 North Sepulveda Boulevard, Suite 1800, El Segundo, CA 90245 – Registered Representative/Investment Advisor Representative – 5/00 to 11/17

Ostrofe Financial Consultants, Inc., Grass Valley, CA – Owner/CFP® Practitioner/Investment Advisor Representative – 1/88 to Present

Ostrofe Financial Consultants, Inc., Grass Valley, CA – Investment Advisor Representative – 2/84 to 1/88

Associated Securities Corp., Los Angeles, CA – Registered Representative/Investment Advisor Representative - 6/88 to 4/00

J Walter Thompson, Buenos Aires, Argentina – Director – 1/81 to 4/84

J Walter Thompson, Frankfurt, Germany – 7/73 to 12/80

J Walter Thompson, New York, NY – Account Executive – 6/72 to 6/73

**Examinations/Professional Experience:**

Registered Securities Principal, National Association of Securities Dealers - 1987

Consulting Instructor, National College for Financial Planning - 1987

Certified Financial Planner, College for Financial Planning - 1987

The Registry of Financial Planning Practitioners, International Association for Financial Planning - 1987

Institute of Certified Financial Planners member - 1987

Life, Disability, Variable Contract Insurance License - 1986

International Association for Financial Planning member - 1984

Registered Rep., National Association of Securities Dealers - 1984

Instructor Credential, California Community Colleges

Board of Directors (Ethics Committee) - International Assn. of Financial Planning (IAFP), Sacramento, CA,

**Item 3- Disciplinary Information**

Neither the firm nor Allen Ostrofe has any disciplinary history.

**Item 4- Other Business Activities**

Mr. Ostrofe does not have any other business activities to disclose.

**Item 5- Additional Compensation**

Mr. Ostrofe is a Registered Representative and Investment Advisor Representative of LPL Financial, and may be an agent appointed with various life, disability or other insurance companies. He may receive commissions, 12(b)1 fees, advisory fees or other compensation from product sponsors and/or as a result of effecting securities transactions. Clients are reminded that they are not required to execute any securities transactions through OFC or LPL or any other non-affiliated insurance companies, and that the client has discretion to exercise these transactions with whom they choose.

In connection with the transition of Ostrofe Financial Consultant's clients to the LPL Financial custodial platform and Allen Ostrofe's association as a registered representative of LPL Financial, Allen Ostrofe received or will receive financial transition support from LPL Financial in the form of a forgivable loan that may be forgiven over time depending on the length of his tenure with LPL Financial.

The amount of the loan, paid to Allen Ostrofe on December 8<sup>th</sup>, 2017, represents a substantial payment. Forgiveness of the loan, in whole or in part, is conditioned on Allen Ostrofe remaining affiliated with LPL and will be based on the amount of business Allen Ostrofe engages in with LPL Financial, including, but not limited to, the amount of client assets Allen Ostrofe maintains with LPL Financial and/or using LPL Financial as the custodian for a certain percentage of all new client

accounts, and as such, Allen Ostrofe has a financial incentive to recommend that its clients maintain their accounts with LPL Financial.

#### **Item 6 - Supervision**

Mr. Ostrofe serves in multiple capacities with the firm, such as President Emeritus and Investment Advisory Associate. The firm employs policies and procedures to ensure appropriate recordkeeping and supervision functionalities are met.

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Name: Frederick Ayer Fisher, CFP®\*  
Birthdate: 2/13/62 (Southern California)

#### **Education:**

College for Financial Planning, Denver, CO - Certified Financial Planner Designation – 2005  
California State University, Sacramento – Masters of Science in Accounting - 1992  
University of San Diego – Business Degree  
Securities Registration – Series 7, 24, 63, 65 and insurance license

#### **Experience:**

LPL Financial, 12/17 to Present, 4707 Executive Drive, San Diego, CA 92121 – Investment Advisor Representative – 12/17 to Present  
National Planning Corporation, 100 North Sepulveda Boulevard, Suite 1800, El Segundo, CA 90245 - Registered Representative/Investment Advisor Representative – 5/00 to 11/17  
Ostrofe Financial Consultants, Inc., Grass Valley, CA – Investment Advisor Representative – 5/00 to Present  
Associated Securities Corporation, Los Angeles, CA – Registered Representative/Investment Advisor Representative - 4/98 to 4/00

#### **Examinations/Professional Experience:**

Certified Financial Planner, College for Financial Planning – 2005  
Life, Disability, Variable Contract Insurance License - 1986

#### **Item 3- Disciplinary Information**

Neither the firm nor Frederick Fisher has any disciplinary history.

#### **Item 4- Other Business Activities**

Mr. Fisher does not have any other business activities to disclose.

#### **Item 5- Additional Compensation**

Mr. Fisher is a Registered Representative and Investment Advisor Representative of LPL Financial, and may be an agent appointed with various life, disability or other insurance companies. He may receive commissions, 12(b)1 fees, advisory fees or other compensation from product sponsors and/or as a result of effecting securities transactions. Clients are reminded that they are not required to execute any securities transactions through OFC or LPL or any other non-affiliated insurance companies, and that the client has discretion to exercise these transactions with whom they choose.

#### **Item 6 - Supervision**

Frederick's compliance-related activities are supervised by Allen Ostrofe. His work is reviewed through frequent office interactions, and various checks and balances.

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\*The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.