
Item 1 – Cover Page

E.A. Horwitz, LLC

1650 Lake Cook Road

Suite 190

Deerfield, IL 60015

224-632-4600

This Brochure provides information about the qualifications and business practice of E.A. Horwitz, LLC Investment Advisor (“E.A. Horwitz, LLC”). If you have any questions about the contents of this Brochure, please contact us at 224-632-4600. 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.

E.A. Horwitz, LLC is a registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser are intended to provide you with information about which you determine to hire or retain an Adviser.

Additional information about E.A. Horwitz, LLC is also available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a Central Registration Depository (CRD®) number. Our firm's CRD number is #165561.

Date Prepared 03/31/2021

Item 2 – Material Changes

Edward A. Horwitz, as General Manager, has been a financial representative since 1991 and an investment adviser representative since 1995.

Pursuant to SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 90 days of the close of our business' fiscal year, which is December. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure or Supplements as necessary based on material changes or new information, at any time, without charge.

The SEC's web site www.adviserinfo.sec.gov maintains information about E.A. Horwitz, LLC or any persons affiliated with and required to be registered, as an investment adviser representative.

Horwitz & Associates upgraded to the Black Diamond Client Portal in 2019 from Axys <https://login.bdreporting.com>

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Item 4 – Advisory Business

E.A. Horwitz, LLC Investment Management

Established in 2012, E.A. Horwitz, LLC provides investment advice and portfolio management services on a continuing basis - including an appropriate allocation of managed assets among cash money market funds, equity, and bonds - with the selection of specific securities, which will provide proper diversification and help meet the client's stated investment objectives. Edward A. Horwitz, with over 25 years of investment and advisory experience, is the manager of E.A. Horwitz, LLC.

These services include the evaluation, design, construction, implementation, and monitoring of investment portfolios. Assets are allocated among appropriate investment categories in accordance with the client's financial objectives, liquidity constraints, expected time horizon, risk tolerance, and tax considerations as well as prevailing economic conditions and any other relevant factors. Existing assets are evaluated and appropriate hold or sell recommendations are made.

The advisory firm maintains a Limited Power of Attorney and/or Trading Authority for all discretionary accounts for the purposes of directing and/or otherwise effecting investments on behalf of the managed account as well as for the direct payment for fees and/or payment of commissions, custodial fees and/or other charges incurred by the managed account.

Clients receive consolidated reports periodically (monthly, quarterly, or annually, depending on client's preference) that illustrate investment performance, current market values, and asset allocation. Clients may also receive upon request monthly, quarterly, semi-annual or annual personal review of their portfolio.

E.A. Horwitz, LLC also offers comprehensive fee-based financial planning. The planning process involves six steps:

- Identifying and Prioritizing Objectives
- Gathering Information
- Analyzing Information
- Developing a Plan which includes Proposing Recommendations
- Implementing the Plan
- Tracking Plan Progress

As of December 31, 2020, E.A. Horwitz, LLC had \$168,371,014.78 client of assets under management. As of that date, the Adviser managed \$164,191,013.27 on a discretionary basis and \$4,180,001.51 on a non-discretionary basis.

Asset Allocation as of 12/31/2020:

Equities	81.89%
Fixed Income	12.53%
Mutual Funds	0.02%
Cash & Equivalents	5.56%

Website & Social Media links:

Horwitz& Associates Website: <http://www.horwitzadvisors.com>

Facebook: <https://www.facebook.com/HorwitzAndAssociates>

LinkedIn: <https://www.linkedin.com/company/horwitz-&-associate>

Item 5 – Fees and Compensation

Fees for ongoing asset monitoring are generated based on a percentage range of 0.625% to 2.00% of portfolio assets. Fees are calculated by multiplying the assets under management by the relevant percent and dividing such product by four (4). The extent of monitoring services and all fees are agreed upon in writing prior to engagement. Monitoring fees are payable quarterly, in advance and such fees may be deducted from client's account(s). All fees may be negotiable under certain circumstances. Monitoring services may be terminated by either party at any time for any reason. Any unearned fees are refunded on a pro-rate basis less reasonable cost.

Clients may also be charged custodial service fees and transactional fees imposed by regulatory authorities; as well as brokerage costs, which are explained in Item 12 – Brokerage Practices.

E.A. Horwitz, LLC also offers wrap-fee investment advice to clients in which E.A. Horwitz, LLC pays transaction-based fees. As such the advisor may have an incentive to recommend non-wrap investment advice to curtail transactional expenses incurred.

No advisory fee will be charged on fixed income securities. Fixed income securities will be done on a per trade basis. Advisor may receive additional compensation for acting as your broker. H&CO believes this to be in the best interest of our clients.

No advisory fee will be charged on cash and money markets. We do not bill or manage on open-ended Mutual Funds, they will be done on a per fund basis. Open-ended Mutual Funds may pay our broker dealer or custodian a residual or marketing fee that we do not share in. Ticket charges may apply to cover our costs and time.

Refer to Item 10 for additional information on fees charged by affiliates of E.A. Horwitz, LLC.

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period.

Mutual Fund Fees: All fees paid to E.A. Horwitz, LLC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Wrap Fee Programs and Separately Managed Account Fees: Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may, or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transaction for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

Grandfathering of Minimum Account Requirements: Pre-existing advisory clients are subject to E.A. Horwitz, LLC minimum account requirements and advisory fees in effect at the time the client entered the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

ERISA Accounts: E.A. Horwitz, LLC is deemed to be a fiduciary to advisory clients that are under contract, employee benefit plans or individual retirement accounts (IRA's) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited

transactions, Firm may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset E.A. Horwitz, LLC advisory fees.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$1,200.00 more than six months in advance of services rendered.

Investment Advisor representatives may also receive compensation from the purchase and sale of securities and other investment products, including asset-based sales charges or service fees from the sales of investment company products.

The relationship between the parties may be terminated by either party upon 30 days written notice. Notwithstanding the above, if the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the contract, without a penalty, within five (5) business days after entering into the contract.

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

E.A. Horwitz, LLC does not charge performance-based fees.

Item 7 – Types of Clients

E.A. Horwitz, LLC may provide portfolio management services to individuals, high net worth individuals, trusts, corporate pension and profit-sharing plans, Taft-Hartley plans, charitable institutions, foundations, endowments, municipalities, banking institutions, registered mutual funds, private investment funds, trust programs, and other institutions.

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

E.A. Horwitz, LLC may use Charting, as well Fundamental, Technical and Cyclical analysis.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

E.A. Horwitz, LLC runs three portfolios: The Growth Portfolio, The Conservative Portfolio and The Diversified Growth & Income Portfolio.

E.A. Horwitz, LLC designs Growth Portfolios for investors who are willing to take on risk to achieve a potentially higher rate of return, by diversifying into companies that are considered in the forefront of their industry. The portfolio is comprised of a mixture between stocks, bonds, cash, or money market funds. A typical portfolio may have a high percentage weighted in stocks depending on the client's risk tolerance, market conditions, and other factors. When appropriate, covered call options are written on the equities in the portfolio and other put and call option strategies may be utilized. Our focus and area of expertise is in community banks and financial stocks. The remainder of the equity portion is invested in companies with historically consistent earnings growth in expanding industries. The focus of the equity portion is on companies that have a unique "niche" and/or have market leadership. A portion of the portfolio may be comprised of high-grade and/or situational bonds.

E.A. Horwitz, LLC designs Conservative Portfolios structured for investors desiring preservation of capital with relatively lower risk. The portfolio is comprised of a mixture between stocks, bonds, cash, or money market funds. A typical portfolio is balanced between stocks and bonds based on a client's risk tolerance, market conditions, and other factors. When appropriate, covered call options are written on the equities in the portfolio. Our focus and area of expertise is in community bank and financial stocks. The remainder of the equity portion is invested in companies with historically consistent earnings growth and dividends; the fixed income portion of the portfolio may be comprised of high-grade and/or situational bonds.

Investing for the Long Term

At E.A. Horwitz, LLC, our focus is always on you, the investor. We believe in the creation and growth of long-term relationships. And our approach to investing uses that same perspective.

E.A. Horwitz, LLC Rules of Investing:

- Buy and hold good stocks and quality bonds
- Use options to mitigate risk and produce income
- Perform research to uncover hidden opportunities
- Analyze and discern the “big picture
- Assess each investment’s potential for growth and/or income, overall impact on portfolio risk, and possible tax consequences
- Research Continuity and commitment to our strategy
- Maintain a long-term perspective
- Keep costs among the lowest and provide best-in-class wealth management services

Portfolio Construction

Investment decisions take into consideration how a particular security will affect the overall portfolio. We assess its potential for growth and/or income, the security’s impact on overall portfolio risk, and possible tax consequences.

Factors that may be considered when making investment decisions include, but are not limited to (Alphabetical Order):

- Ability to Communicate with Management
- Analyst Forecast
- Balance of Company Leverage & Liquidity
- Beta
- Book Value
- Business Mix
- Cash Flow
- Dividend Policy (Payout/Growth)
- Dividends
- Earnings Consistency & Quality
- Economic Considerations
- Economic MOAT
- EPS
- Historic Business Results & Growth
- Industry Outlook
- Industry/Sector
- Insider & Large Holders Transactions
- Institutional Ownership
- Investment Timeframe
- Local vs. Global
- Management Quality
- Market Liquidity & Capitalization
- Market Price vs. Fair Value
- Market Share of Products/Services

-
- Options & Premiums
 - P/E Ratio
 - P/E to Growth
 - Profitable Margin Growth
 - Return on Equity
 - Return on Sales
 - Return on Assets
 - Sector vs. Current Holdings
 - Suitability
 - Tax Considerations
 - Technical & Psychological Considerations
 - Time of Year

A significant part of our strategy may involve covered call writing. A covered call is a financial market transaction in which the seller of call options owns the corresponding amount of the underlying instrument, such as shares of a stock or other security. Writing a call generates income in the form of the premium paid by the option buyer. If the stock price remains stable or increases, then the writer will be able to keep this income as a profit, although the profit may have been higher if no call were written. The risk of stock ownership is not eliminated. If the stock price declines, then the net position will likely lose money.

INVESTMENT STRATEGIES

We use the following strategies in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-term purchases. We purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases. When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

Option writing. We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An

option is also a derivative, because it derives its value from an underlying asset.

The two types of options are calls and puts:

-A call gives us the right to buy an asset at a certain price within a specific period of time. We will buy a call if we have determined that the stock will increase substantially before the option expires.

-A put gives us the holder the right to sell an asset at a certain price within a specific period of time. We would buy a put if we believe that the price of the stock could fall before the option expires.

We will use options to speculate on the possibility of a sharp price swing. We will also use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for your portfolio.

Most commonly we use "covered calls", in which we sell an option on a security you own. In this strategy, you receive a premium for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price.

We use a "spreading strategy", in which we purchase two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying security. This effectively puts you on both sides of the market, but with the ability to vary price, time and other factors.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Investing in securities involves a certain amount of risk of loss that clients should be prepared to bear. Where short term trading methods are employed, the cost of more frequent trades can often incur more expense than that of a more conservative or long-term purchase approach.

Questions regarding these risks and/or increased costs may be directed to the firm. We ask that you work with us to help us understand your tolerance for risk.

Item 9 – Disciplinary Information

E.A. Horwitz, LLC has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Principal Business Activities of E.A. Horwitz, LLC

Scott Henila, Jakob Horwitz, Robert Youman are Registered Representatives. Edward A. Horwitz, Gerald A. Horwitz are Registered Representatives and Registered Principals with Western International Securities, Inc, a Broker-Dealer registered with the Financial Industry Regulatory Authority. Edward A. Horwitz & Gerald A. Horwitz, Robert Youman & Scott Henila, Jakob Horwitz are also investment advisers for E.A. Horwitz, LLC. They maintain active licenses to sell securities and receive commission for securities sold to clients, when clients purchase securities through Western International Securities Inc. This compensation creates conflicts of interest which clients should

firm to implement our advice.

Management personnel of our firm, in their individual capacities, are agents for various insurance companies. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Clients should be aware that the receipt of additional compensation by E.A. Horwitz, LLC and its management persons or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. E.A. Horwitz, LLC endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- We disclose to clients the existence of all material conflicts of interest, including the potential for E.A. Horwitz, LLC and our employees to earn compensation from advisory clients in addition to our firm's advisory fees.
 - We disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies.
 - We collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance.
- E.A. Horwitz, LLC management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances.
- we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed.
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by E.A. Horwitz, LLC; and
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

The Helmsman Group – Separately Managed Account (SMA) Platform

We sponsor The Helmsman Group managed account platform; a service bureau division of E.A. Horwitz, LLC which provides portfolio management services for sub-advisors. The Helmsman Group garners a portion of the below wrap fee for services rendered. In addition to a wrap fee, the client may be charged incidental fees by the custodian and transactional fees imposed by regulatory authorities.

Helmsman Group Fee Structure

\$100,000.00 to \$999,999.99	2.00%
\$1,000,000.00 to \$1,499,999.99	1.50%
\$1,500,000.00 and up	1.00%

Refer to Item 4 of this brochure for additional information about our other fees.

We conduct substantially similar processes for management of The Helmsman Group accounts, and we receive a portion of wrap fees for those services. Discretionary management for our clients and Helmsman Group clients occurs simultaneously and involves a conflict of interest

when implementing our investment strategies. We do not compensate third-parties for referring client accounts for our management. Certain associated persons of E.A. Horwitz, LLC are licensed insurance brokers, and as such, do on occasion sell insurance products to the clients of E.A. Horwitz, LLC.

Item 11 – Code of Ethics

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

E.A. Horwitz, LLC and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the E.A. Horwitz, LLC's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

E.A. Horwitz, LLC's Code of Ethics further includes the E.A. Horwitz, LLC's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to ed@horwitzadvisors.com.

E.A. Horwitz, LLC and individuals associated with our firm are prohibited from engaging in principal transactions on assets in which fees are charged on.

E.A. Horwitz, LLC and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal account's securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

We may aggregate our employee trades with client transactions where possible and when compliant

with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. Our employee accounts will be included in the pro-rata allocation.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. Our firm prohibits any IPO and prior approval private placement investments by related persons of the firm.
5. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or his/her designee.
6. We have established procedures for the maintenance of all required books and records.
7. All clients are fully informed that related persons may receive separate commission compensation when effecting transactions during the implementation process.
8. Clients can decline to implement any advice rendered, except in situations where our firm is granted discretionary authority.
9. All our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
10. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
11. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
12. Any individual who violates any of the above restrictions may be subject to termination.

As previously disclosed, related persons of our firm are separately registered as securities representatives of a broker-dealer. Please refer to the preceding section for a detailed explanation of these relationships and important conflict of interest disclosures.

Certain associated persons of E.A. Horwitz, LLC are licensed insurance brokers, and as such, do on occasion sell insurance products to the clients of E.A. Horwitz, LLC.

Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

Item 12 – Brokerage Practices

E.A. Horwitz, LLC does not participate in any soft dollar arrangements with any broker dealer in connection with client securities transactions.

E.A. Horwitz, LLC will supervise and direct the investments of the client accounts subject to such limitations as the client may impose in writing. E.A. Horwitz, LLC, as agent and attorney-in-fact with respect to the client's account, without prior consultation with the client, may place orders for the execution of such securities transactions with Western International Securities, Inc. or other third-party broker/dealers. E.A. Horwitz, LLC will allocate brokerage transactions in a manner it believes to be fair and responsible to its clients, and consistent with client objectives. Adhering to a strict formula will not be practicable given the variation in client objectives and guidelines.

E.A. Horwitz, LLC may place orders for the execution of transactions with National Financial Services, Charles Schwab & Co., Inc. or Pershing LLC. E.A. Horwitz, LLC may select another broker/dealer, and while complying with Section 28(e) of the Securities Exchange Act of 1934. E.A. Horwitz, LLC suggests that its clients utilize Western International Securities, Inc. whereby Horwitz clears securities transactions on a fully disclosed basis through National Financial Services, Pershing LLC, and Charles Schwab & Co., Inc. as an introducing broker. Further, National Financial Services, Pershing LLC, and Charles Schwab & Co., Inc. hold all customer funds and/or securities on behalf of E.A. Horwitz, LLC's brokerage customers for purposes of the Securities Investor Protection Act. Any research and recommendations provided by the executing and clearing broker is used to service all accounts.

We may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although we recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. Firm is independently owned and operated and not affiliated with Schwab.

Schwab provides Firm with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Institutional. These services are not contingent upon our firm committing to Schwab any specific amount of business (asset in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or

that settle into Schwab accounts.

Schwab Institutional also makes available to our firm other products and services that benefit Firm but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering our clients' accounts include software and other technology that:

- Provide access to client account data (such as trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide research, pricing and other market data;
- facilitate payment of our fees from clients' accounts; and
- assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help us manage and further develop our business enterprise. These services may include:

- i. compliance, legal and business consulting;
- ii. publications and conferences on practice management and business succession; and
- iii. access to employee benefits providers, human capital consultants and insurance providers.

Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Firm. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our firm. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend or require that clients' custody their assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

For discretionary clients, Firm requires these clients to provide us with written authority to determine the broker dealer to use and the commission costs that will be charged to these clients for these transactions.

These clients must include any limitations on this discretionary authority in this written authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

Firm does not have any soft-dollar arrangements and does not receive any soft-dollar benefits.

Firm will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts, so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block.

Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. Firm will typically aggregate trades among clients whose accounts can be

traded at a given broker, and generally will rotate or vary the order of brokers through which it places trades for clients on any particular day. Firm's block trading policy and procedures are as follows:

- 1) Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with Firm, or our firm's order allocation policy.
- 2) The trading desk in concert with the portfolio manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
- 3) The portfolio manager must reasonably believe that the order aggregation will benefit and will enable Firm to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
- 4) Prior to entry of an aggregated order, a written order ticket must be completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients.
- 5) If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.
- 6) Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order and must share in the commissions on a pro rata basis in proportion to the client's participation. Under the client's agreement with the custodian/broker, transaction costs may be based on the number of shares traded for each client.
- 7) If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.
- 8) Firm's client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.
- 9) Funds and securities for aggregated orders are clearly identified on Firm's records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.
- 10) No client or account will be favored over another.

Item 13 – Review of Accounts

E.A. Horwitz, LLC, as investment advisor, reviews all investment advisory accounts. Changes in market prices, interest rates, news stories, earning reports, etc., that are deemed to have an effect on a client account would initiate a review of the account. All investment advisory accounts are reviewed at least monthly by either Edward A. Horwitz, Gerald A. Horwitz, Scott Henila, Jakob Horwitz and Robert Youman.

Clients receive statements from the custodian of assets at least quarterly, or monthly, if there is activity in the account. (See Item 15 on Custody) Clients may give written request to receive their statements and trade confirmations electronically from the custodian. Clients have access to online via custodian and additionally our own portal.

Item 14 – Client Referrals and Other Compensation

E.A. Horwitz, LLC does not have any arrangements, oral or in writing, where it is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients.

E.A. Horwitz, LLC does not directly or indirectly compensate any person for client referrals.

Item 15 – Custody

As defined under the custody rule, we are deemed to have custody only by direct debiting our advisory fees from client accounts. E.A. Horwitz, LLC may recommend that clients establish brokerage accounts to maintain custody of clients' assets and to execute trades for their accounts with the following custodians as registered broker-dealers and SIPC members:

- National Financial Services
- Pershing LLC, a division of Bank of New York Mellon. (Pershing)
- Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab)

While advisors attempt to recommend, custodians based on anticipated services needed by the client, the final decision to custody assets with a given custodian is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. Certain custodians may apply fees for custodial services rendered.

E.A. Horwitz, LLC is independently owned and operated and not affiliated with the aforementioned custodians. Custodians provide E.A. Horwitz, LLC with access to its institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least a pre-determined amount of the advisor's clients' assets are maintained in accounts at a Custodian. Each custodian's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other

investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Custodians are compensated by customers through commissions or other transaction-related or asset-based fees for securities trades that are executed through the custodian or that settle into custodial accounts.

The cost to trade securities varies between custodians; therefore, the advisor may be motivated to recommend the custodian with the lowest trading cost in order to minimize their expenses.

Custodians may also make available to E.A. Horwitz, LLC other products and services that benefit E.A. Horwitz, LLC but may not benefit its clients' accounts. These benefits may include national, regional or E.A. Horwitz, LLC -specific educational events organized and/or sponsored by the custodian(s). Other potential benefits may include occasional business entertainment of personnel of E.A. Horwitz, LLC by custodian personnel, some of which may accompany educational opportunities. Other of these products and services assist E.A. Horwitz, LLC in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of E.A. Horwitz, LLC's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of E.A. Horwitz, LLC accounts. The Custodians also makes available to E.A. Horwitz, LLC other services intended to help E.A. Horwitz, LLC manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, the custodians may make available, arrange and/or pay vendors for these types of services rendered to E.A. Horwitz, LLC by independent third parties. Custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to E.A. Horwitz, LLC. While, as a fiduciary, E.A. Horwitz, LLC endeavors to act in its clients' best interests, E.A. Horwitz, LLC's recommendation that clients maintain their assets in accounts at a certain custodian may be based in part on the benefit to E.A. Horwitz, LLC of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided, which may create a potential conflict of interest.

E.A. Horwitz, LLC urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, pricing sources, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

E.A. Horwitz, LLC maintains discretionary authority over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent of approval from the client.

A limited power of attorney is a trading authorization for this purpose. A limited power of attorney is required so that we may execute the trades that you have approved. Limitations to our authority are fully disclosed in our Advisory Agreement provided to you prior to your participation. We make only those investment decisions that are suitable for each client.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, E.A. Horwitz, LLC 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. E.A. Horwitz, LLC may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about E.A. Horwitz, LLC's financial condition. E.A. Horwitz, LLC 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.

Part 2B of Form ADV: Brochure Supplement

Education and Business Standards

Horwitz generally requires associated persons to have a college degree or several years of related experience, all required industry licenses, high standards of morals and ethics and a commitment to providing quality investment advice.

This brochure supplements the E.A. Horwitz, LLC Firm Brochure. You should have received a copy of that brochure. Please contact us at 224-632-4600 if you did not receive a Firm Brochure.

BROCHURE SUPPLEMENT

Gerald Horwitz

C.A.P (Chartered Advisor in Philanthropy)

Born: 1935

Business Address:

Horwitz & Associates
1650 Lake Cook Rd
Deerfield, IL 60015
(224) -632-4600

Education:

University of Wisconsin 1953
BS, Roosevelt University 1959
University of Chicago Graduate School 1960
Northwestern University - Faculty 1967-1969
Harvard University - Endowment Institute 1998-1999
The American College - Chartered Advisor in Philanthropy, 2010
Harvard Kennedy School, Behavioral Finance 2013

Business Experience:

Skilled in the broker/dealer, investment advisory, leasing business, banking and planned giving philanthropic fields for the last sixty years. Possesses a conservative investment philosophy, a high sense of integrity, assures quality investments, and provides time-tested advice and strategies.

Business Experience History:

1971 - 2013, Horwitz & Associates, Inc. Chief
Executive Officer and Chairman of the Board

2012 - Present, E.A Horwitz LLC
Investment Advisor Representative

Financial Industry Regulatory Authority (FINRA)

Financial Reporting Committee Member 1976-1979
Direct Participation Programs Committee Member 1979-1981
District Committee Member 1985-1989
Business Conduct Committee (District) 1985-1989
Chairman - District #8 1988-1989
Nominating Committee Member 1992
Chairman - Nominating Committee 1993

Member, Securities Industry Association

Regional Firm Committee 1984-1986
Direct Investment Committee 1990-1995
Technology Regulatory Subcommittee 1996-1999
Local Firms Committee 1996-2002

Member, Independent Broker/Dealer Trade Association, 1975

Member, Midwest Stock Exchange 1971-1980

Associate Member, New York Stock Exchange 1967-1969

New York Stock Exchange "Securities Matter Expert"

Member, Financial Planners Association (formally International Association Financial Planner)

Chapter Board Member

Member, Association of Investment Brokers

Past President 1965-1966

Matrix Capital Bank (\$1.5 billion bank), Director, Audit and Loan Committee 2002-2005

Member, National Council on Planned Giving

Member, Chicago Council on Planned Giving, Director 2002-2005

Oakton Community College Education Foundation, Director (20 Years)

Disciplinary Information:

Independent not applicable for this information

Other Business Activities:

Independent not applicable for this information

Additional Compensation:

Independent not applicable for this information

Supervision:

Independent not applicable for this information

Active FINRA Licenses

Series 1 – General Securities Representative

Series 40 – General Securities Principal Series

Series 55 – Equity Trader

Series 63 – Uniform Securities Agent State Law

Series 79 – Investment Banking Principal

BROCHURE SUPPLEMENT

Robert W. Youman

Born: 1962

Business Address:

Horwitz & Associates
1650 Lake Cook Rd
Deerfield, IL 60015
(224) -632-4600

Education:

BS Accountancy, University of Illinois, Champaign 1984
Passed CPA Exam 1984

Business Experience:

Bob has worked in the securities industry since 1991 as a financial advisor and investment representative. He has worked as an institutional fixed income and equity salesman and as well as a retail investment advisor. Prior to 1991, he worked for a large public accounting firm, specializing in the audits of community banks. Bob combines these talents with a conservative investment philosophy. Every client is important and his or her investment needs are handled with the highest integrity.

Business Experience History:

1984-1991
KPMG Peat Marwick

1991-1995
The Chicago Corporation

1995-1997
Robert W. Baird & Co.

1997-1999
ABN Amro Inc.

1999-2003
McDonald Investment Inc.

2004-2005
RBC Dain Rauscher Inc.

2005-2011
UBS Financial Services Inc.

2011-2016
Oppenheimer & Co.

2016-Present

E.A Horwitz LLC

Managing Director

Investment Advisor Representative

2017 - Present

Board Member

Royal Financial, Inc. and Royal Savings Bank

Past President-Community Chest of Oak Park and River Forest, Illinois

Past Board Member & Treasurer- Oak Park County Club, Illinois

Disciplinary Information:

Independent not applicable for this information

Other Business Activities:

Independent not applicable for this information

Additional Compensation:

Independent not applicable for this information

Supervision:

Independent not applicable for this information

Active FINRA Licenses:

Series 7 - General Securities Representative

Series 63- Uniform Securities Agent State Law

Series 66- Uniform Combined State Law Exam

BROCHURE SUPPLEMENT

Edward A. Horwitz

Born: 1968

Business Address:

Horwitz & Associates
1650 Lake Cook Rd
Deerfield, IL 60015
(224) -632-4600

Education:

University of Wisconsin, Platteville 1986
BS Finance, University of Nevada, Las Vegas, 1991
University of Pennsylvania - SIA Institute - Wharton School, 1998-2001
DePaul University, Chicago - CFP Program, 2002
Harvard Kennedy School, Behavioral Finance 2013

Business Experience:

Edward A. Horwitz is presently manager of E.A. Horwitz, LLC and an OSJ Branch Manager of Western International Securities, Inc. Horwitz & Associates has been serving customers for over 45 years. He is a Financial Advisor with a proven record of service and accomplishments including: Corporate and Individual Investment Services, Estate Planning, College and Retirement Planning, all customized to the appropriate and specific needs of the Individual and Corporate Client. He maintains approximately 1,400 customer accounts. Ed has mastered the use of Options as an investment tool and works in conjunction with other professionals and Financial Advisors. In addition, he is active in training Registered Representatives and Administrative personnel, runs the OSJ's Bond Trading Desk, and is actively involved with outside Market Makers to receive the best trade prices possible for our clients.

He has had related career experience as an Assistant Financial Planner at IDS/American Express in Las Vegas, NV and a Series 6 Exam Instructor at ABRI in Skokie, IL.

Business Experience History:

1988-1991, America West Airlines, Las Vegas, Flight Operations

1991-1997, National Aircraft Carriers Association
Part time airline operations, O'Hare Airport

1991-2012, Horwitz & Associates, Inc. President and Director

2007-Present, The Helmsman Group
CEO

12/2012-Present, E.A. Horwitz, LLC
Manager

Outside Business Activates

Past Board Member, Children's Heart Foundation, Lincolnshire, IL
Chapter Advisor, SAE, IL-PO Northwestern University
IMCA Member
The Lodge at Northbrook Board Member - Current
Chair of JMCS RMW
Scholarship Committee SAE

Disciplinary Information:

E.A Horwitz was named in a FINRA arbitration v. Insight (Prior Firm). The case was settled before an arbitration. Ed Horwitz did not contribute to the client settlement.

Other Business Activities:

FINRA District 8 Committee Member 2008 - 2012
DeNovo Bank, Deer Park, IL, Director 2008-2013
Financial Industry Regulatory Authority (FINRA)
Series 7 Writing Committee Member 2010-present
FINRA Industry Arbitrator 2008-present IL/SIFMA
Member 2007 - Present

Additional Compensation:

E.A Horwitz is compensated for Investment Management and Insurance Sales

Supervision:

Edward Horwitz is the CCO of E.A Horwitz LLC. As a representative of Western International Securities, he is supervised by the compliance team and is the OSJ Manager for Western International Securities.

Active FINRA Licenses:

Series 4 - Option Principal
Series 7 - General Securities Representative
Series 24 - General Securities Principal
Series 27/28 - Broker/Dealer Financial Operations Principal
Series 55 - Equity Trader
Series 63- Uniform Securities Agent State Law
Series 65 - Uniform Investment Adviser Law Exam
Series 79 - Investment Banking principal

Insurance Licenses: Life/Health/Variable Life/Long Term Care

BROCHURE SUPPLEMENT

Scott E. Heinila, RICP®, CLTC®

Born: 1979

Business Address:

Prism Wealth Preservation and Insurance Services, LLC.
29222 Rancho Viejo Rd. Suite 204
San Juan Capistrano, CA 92675
949-218-5532

Education:

BS Finance, Cal State University Long Beach, 2002
RICP Program – The American College of Financial Planning, 2016
CLTC Designation – Certification for Long-Term Care, 2019

Business Experience:

Scott started his insurance career in 2001 dedicating his time to assisting insurance and financial Advisors and their Clients within the three facets of Protective Portfolio Planning – annuities, life insurance, and long-term care insurance.

Scott currently is the President of PCC Consulting, a wholesale insurance distributor and marketing firm. He is also the President and Founder of Prism Wealth Preservation, a professional financial & insurance services firm specializing in working with pre-retirees, retirees and business owners.

As an expert in the industry with 19+ years of experience, Scott conducts numerous insurance and financial planning seminars throughout the year. Scott is an active member of the National Association of Insurance & Financial Advisors (NAIFA) and the Financial Planning Association (FPA). He maintains the RICP (Retirement Income Certified Professional) designation through the American College and the CLTC (Certification for Long-Term Care) designations.

Other Business Activities:

Meals on Wheels Orange County, Board Member 2018-Present

Additional Compensation:

Scott Heinila is compensated for Investment Management and Insurance Sales

Business Experience History:

2001-2006, FCF Insurance Marketing, Director of Annuity Sales
2006-2009, Old Mutual, Regional Vice President
2009-Present, Producers Choice Network, Regional Director
2011-Present, Prism Wealth Preservation, LLC, President

Active FINRA Licenses:

Series 65 – NASAA Investment Advisor Law Exam

Insurance Licenses:

Life/Health/Long-Term Care, CA Insurance License #0E13804

BROCHURE SUPPLEMENT

Silvia Liu

Born: 1982

Business Address:

Horwitz & Associates
1650 Lake Cook Rd
Deerfield, IL 60015
(224) -632-4600

Education:

BS Finance, Nanjing University of Science & Technology, China 2000-2004

MBA - Financial Management, Coburg University of Applied Sciences, Germany 2004 -2006

CIMA® - Silvia holds the Certified Investment Management Analyst® certification, administered by the Investments & Wealth Institute and taught in conjunction with The University of Chicago Booth School of Business.

Business Experience:

Silvia Liu has been serving clients for over 10 years in financial market and specialized in banking, private equity and investment strategies. She is currently a Financial Advisor at Horwitz & Associates with a proven record of service and reputation especially in Asian community including: Global Investment Management, Estate Planning and Wealth Transfer, College and Retirement Planning, etc.

Business Experience History:

02/2007-04/2010, Deutsche Bank, Shanghai

Product Manager, Private Client and Asset Management

04/2010-08/2011, Australian and New Zealand Bank, Shanghai

Associate, Corporate and Institutional Banking

08/2012-06/2013, Morgan Stanley, IL

Financial Advisor, Global Wealth Management

07/2013 - 03/2017, Berthel Fisher & Co., IL

Financial Advisor

04/2017 - Present, Horwitz & Associate, Inc, IL

Financial Advisor

Active FINRA licenses:

Series 7 - General Securities Representative

Series 66 - Uniform Combined State Law

Insurance Licenses: Life/Health/Variable Life/Long Term Care

BROCHURE SUPPLEMENT

Ashley Armenta

Education:

BS, University of Findlay, OH, 2007

2007 - Present - Horwitz & Associates

Director of Operations

Active FINRA Licenses:

Series 7 – General Securities Representative

Series 66 – Uniform Investment Adviser

Ridhdi Shah

Education:

BS, DeVry Institute of Technology, 2002

2007 - Present - Horwitz & Associates

Access Person / Non-Registered

Portfolio Administrator

Nicoletta Funteas

Education:

BS, University of Illinois at Chicago

2013 – Present – Horwitz & Associates

Financial Officer

Human Resources Director

Active FINRA Licenses:

Series 7 – General Securities Representative

Series 66 – Uniform Investment Adviser

Kristopher Villanueva

Education:

National Louis University

2015 – Present – Horwitz & Associates

Access Person / Non-Registered

Portfolio Administrator

Jakob Horwitz

Education:

BS Finance - University of Nevada, Reno. 2020

2020 – Present – Horwitz & Associates

Advisor

Active FINRA Licenses:

Series 7 – General Securities Representative

Series 66 – Uniform Investment Adviser

Insurance Licenses: Life & Health

Part 2B of Form ADV: Brochure Supplement

Addition of Charles Schwab & Co., Inc. as Custodian (September 2012)

E.A. Horwitz, LLC (Horwitz) may recommend that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to execute trades for their accounts. The final decision to custody assets with Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder.

Horwitz is independently owned and operated and not affiliated with Schwab. Schwab provides Horwitz with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Horwitz client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to Horwitz other products and services that benefit Horwitz but may not benefit its clients' accounts. These benefits may include national, regional or Horwitz-specific educational events organized and/or sponsored by Schwab Institutional. Other potential benefits may include occasional business entertainment of personnel of Horwitz by Schwab Advisor Services personnel, some of which may accompany educational opportunities. Other of these products and services assist Horwitz in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Horwitz's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting.

Many of these services generally may be used to service all or some substantial number of Horwitz accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional also makes available to Horwitz other services intended to help Horwitz manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to Horwitz by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Horwitz. While, as a fiduciary, Horwitz endeavors to act in its clients' best interests, Horwitz's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Horwitz of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Please review Item 12 – Brokerage Practices, and Item 15 – Custody, of the most current Form ADV Brochure for further information pertaining to this.



Orchestrating dreams for over 4 decades

Protecting Your Privacy

We consider it our privilege to serve your financial needs ... and we value the trust you have placed in us. As we serve your financial relationship, we are committed to safeguarding your financial information.

At Horwitz, we recognize the importance of protecting your privacy. It is not only what our clients expect; it is also the right way to conduct our business. A key feature of the Gramm-Leach-Bliley Act of 1999 requires each member of the financial services industry to communicate once a year its privacy policy concerning the handling of your personal information; accordingly, we are providing the following:

Horwitz & Associates collects non-public personal information directly from applications or other forms that you supplied either in person, by telephone or electronically. We may verify this information or obtain additional information from consumer reporting agencies or public sources. In addition, this information may relate to your finances, employment, other personal characteristics as well as transactions and interrelations with your Investment Advisor and our other employees.

We limit access to the information we have about you to those employees who need to know in order to provide you with services that meet your financial needs and goals. We maintain physical, electronic and procedural safeguards that comply with federal laws and regulations to guard your information. The Helmsman Group does not sell customer information to anyone.

Horwitz & Associates does submit through its Broker/Dealer relationships the appropriate clearing and custodial firms, which are members of FINRA and SIPC, and to other financial product providers, only the information necessary for the processing and use of the financial products and securities offered by us. Otherwise, we will not disclose any personal information about a current or former customer, except as required by law.

You may access your brokerage account activity and holdings through either monthly or quarterly statements, or online. If you require any additional information or if you wish to review your personal information online, please contact your Investment Advisor.

Your trust is one of our most important assets, therefore we will continue to protect your privacy and continually review our privacy policy. If at some point in the future, we revise our privacy practices that affect your personal information we will notify you prior to introducing any changes.



ADVISORY GROUP

Edward A. Horwitz • Gerald A. Horwitz
1650 Lake Cook Road, Suite 190 • Deerfield, Illinois 60015
224-632-4600 • FAX 224-632-4590
www.HorwitzAdvisors.com

E.A. Horwitz, L.L.C. D/B/A Horwitz & Associates ADV II info is available by submitting a written request to the address below, Attn: Ed Horwitz. Or by visiting <http://sec.gov>

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Business Continuity Overview:

Horwitz & Associates is dedicated to protecting the interests of our clients and customers in the event of an emergency or Significant Business Disruption (SBD). The Horwitz & Associates Business Continuity Plan Disclosure summarizes our efforts to lessen the risks inherent with unexpected business interruptions. Our business continuity plan has been designed to allow us to meet our existing obligations to our clients and customers even in the event of an emergency or significant business disruption, but it is not infallible. The plan is designed to address and respond to many different emergency conditions. Such events, by nature, are unpredictable and therefore it is not possible to anticipate every scenario and how it could cause an SBD. Since the timing and impact of disasters and disruptions are unpredictable, we will have to be flexible in responding to actual events as they occur. This summary and our business continuity plan are subject to modification and a copy of this summary may be requested via mail or accessed on our web site.

We plan to quickly recover and resume business operations after a significant business disruption by safeguarding our employees and property, making a financial and operational assessment, protecting the Books & Records, and allowing our customers to transact business.

Horwitz & Associates

Contacting us:	Alternate phone number	847-366-4014	Alternate Email	reachhorwitz1@gmail.com
	Alternate phone number #2	224-456-3500	Alternate Email #2	reachhorwitz2@gmail.com

The web site will be updated with emergency contact information for both our investment advisors and our customers: www.horwitzadvisors.com In case our server is down the email addresses will be used in an emergency for both clients and investment advisors.

Communication with Our Employees in the Event of a Disruption:

The safety and well-being of our employees are a vital concern. In the event of an emergency or SBD, the firm will communicate with its employees in several different ways. We use a combination of general broadcasts and phone trees. General information such as office closures and operating hours will be posted on the firm's website.

Our Business Continuity Plan:

Our business continuity plan addresses: data backup and recovery, all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to continue our business.

Horwitz & Associates backs up important records off site with both an offsite server and hard copy disks. All systems, including accepting customer transactions, assisting clients, with their daily business operations processed through our office, should be able to be restored in 12-24 hours.

Our broker/dealer relationships & clearing firms back up their important records in a geographically separate location. While every emergency poses, unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by our clearing firms that its objective is to restore its own operations and be able to complete existing transactions and accept transactions and payments as soon as possible. Your orders and requests for funds and securities could be delayed during this period.

While no business continuity plan can eliminate all risk or delay resulting from an unexpected interruption in service, we continually assess, update and test our plans to ensure that we have taken the necessary steps to protect our clients.

If you have questions about our business continuity planning, you can contact Ed Horwitz at 224-632-4600 or ed@horwitzadvisors.com.

ADVISORY GROUP

Edward A. Horwitz • Gerald A. Horwitz
1650 Lake Cook Road, Suite 190 • Deerfield, Illinois 60015
224-632-4600 • FAX 224-632-4590
www.HorwitzAdvisors.com

Item 1 - Introduction

E.A Horwitz LLC (referred to as “we”, “us”, or “H&CO”) is registered with the U.S. Securities and Exchange Commission as an investment firm and an investment adviser. We have a network of financial professionals who offer brokerage and investment advisory services. These services and their fees differ, and it is important for you to understand the differences. This relationship summary explains the various services we offer, how we charge for those services, and conflicts of interest that exist when we provide our services. To help you research firms and financial professionals, free and simple tools are available at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing. You should carefully consider which types of accounts and services are right for you

Item 2 - Relationship & Services Summary

What investment services and advice can you provide me?

Our financial professionals offer brokerage services, investment advisory, or both, depending on their licenses and registration. Each financial professional generally provides access to a range of investment products such as stocks, bonds, exchange traded funds (ETFs), mutual funds, annuities, and alternative investments (REITs and UITs). Please note that the range of investment options available to you may be limited depending on the licenses your financial professional holds. Your account program may also have specific requirements, such as account or investment minimums. Ask your financial professional if any investment limitations or account requirements apply. If your financial professional offers you both brokerage and advisory services, your financial professional will inform you when he or she offers an investment recommendation or advice, and whether the recommendation or advice is part of a brokerage or advisory service. There are important differences between brokerage and investment advisory accounts, including their costs to you and the nature and extent of the services provided.

Brokerage Services

- If you plan to follow a buy-and-hold strategy without ongoing advice from a financial professional and you prefer to pay for each transaction, a brokerage account may be the right choice for you.
- We offer full-service brokerage accounts with a wide variety of investments such as stocks, bonds, mutual funds, options, unit investment trusts, alternative investments and exchange traded funds. We do not offer proprietary products.
- We offer brokerage services to individuals, trusts, entities, businesses, retirement plans and others.
- In most cases, we provide recommendations to you to buy, sell, or hold specific investments, but you must provide approval for each trade. Unless you have provided us with specific written authorization, you, not your financial professional, make the final investment decisions for your account.
- We do not monitor brokerage account investments for you, unless we say we will in writing.
- We do not have a minimum account size to maintain a brokerage account.
- We do not offer or recommend any proprietary products or types of investments
- Trades will be either solicited (recommended) or unsolicited (no input from the broker) and a commission will be charged for the trade.

Advisory Services

- Place orders or otherwise give instructions, without prior consultation with or notification to Client, for the purchase, sale, exchange or other acquisition or disposition of securities, which by definition shall include options, on behalf of and for the Account(s).
- Direct that all securities purchased for the Account(s) be registered in the name of and delivered to Custodian(s) or its nominee, and that all proceeds from the sale of securities and assets in the Account(s) are delivered to Custodian(s) or its nominee for benefit of our client.
- Provide the following reports to Client:
 - Performance tracking
 - Monthly Manager Reports summarizing all transactions as well as gains and losses in individual issues.
 - Quarterly Investment Reviews providing current updates of portfolio holdings indicating income, interest, and dividends.
 - Fiscal Year-end Summary Reports of completed transactions for use in preparing federal income tax filings.
- Make advisory personnel available to meet at least annually with Client and with such other persons as Client may designate on reasonable notice for the purpose of advising Client on general economic conditions, portfolio performance, investment strategy, and other matters relating to Client.
- When we make the decision on a trade, discretion will be marked. We charge fees not commissions for this service.

- ✓ Investment Objectives and Limitations:
 - Client acknowledges that it has informed H&CO in writing of its investment objectives and limitations for its portfolio, including without limitation, acceptable levels of investment risk, and to such end wishes to follow the investment advice of H&CO. Client will advise H&CO in writing of any changes in Client's investment objectives or the limitations on H&CO's discretion. Furthermore, Client will give H&CO prompt written notice if Client believes that any investment in the Account violates Clients objectives or limitations.

Questions to ask your professionals:

- ✓ Would a brokerage service or investment advisory service be beneficial for me, given my financial situation? Why? Or Why not?
- ✓ How will you cater investment recommendations that will appeal to me and benefit my financial needs?
- ✓ What is your relevant experience, including licenses, education, and other qualifications? What do these qualifications mean? Based on your licensing, are you limited to specific types of investments?

Item 3 - Fees, Costs, Conflicts, & Standards of Conduct

What fees will I pay?

Fees for ongoing asset monitoring are generated based on a percentage range of 0.625% to 2.00% of portfolio assets. Fees are calculated by multiplying the assets under management by the relevant percent and dividing such product by four (4). The extent of monitoring services and all fees are agreed upon in writing prior to engagement. Monitoring fees are payable quarterly, in advance, and such fees may be deducted from client's account(s). All fees may be negotiable under certain circumstances. Monitoring services may be terminated by either party at any time for any reason. Any unearned fees are refunded on a pro-rate basis less reasonable cost.

Fee Structure

\$100,000.00 to \$999,999.99	2.00%
\$1,000,000.00 to \$1,499,999.99	1.50%
\$1,500,000.00 and up	1.00%

Clients may also be charged custodial service fees and transactional fees imposed by regulatory authorities; as well as brokerage costs, which are explained in our ADV Disclosure Item 12 – Brokerage Practices.

E.A. Horwitz, LLC also offers wrap-fee investment advice to clients in which E.A. Horwitz, LLC pays transaction-based fees. As such the advisor may have an incentive to recommend non- wrap investment advice to curtail transactional expenses incurred. No advisory fee will be charged on fixed income securities. Fixed income securities will be done on a per trade basis. Advisor may receive additional compensation for acting as your broker. H&CO believes this to be in the best interest of our clients.

No advisory fee will be charged on cash and money markets. We do not bill, manage, or recommend on open-ended Mutual Funds, they will be done on a per fund basis. Open-ended Mutual Funds may pay our broker dealer or custodian a residual or marketing fee that we do not share in. Ticket charges may apply to cover our costs and time. Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees. E.A. Horwitz, LLC does **not** charge performance-based fees. Brokerage Retail fees: Rule of thumb, compensation of brokerage commissions are approximately 1%, or at a minimum of \$50 dollars per ticket to cover clearing costs.

What are your legal obligations to me when acting as my investment advisor?

E.A. Horwitz, LLC maintains discretionary authority over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent of approval from the client.

A limited power of attorney is a trading authorization for this purpose. A limited power of attorney is required so that we may execute the trades that you have approved. Limitations to our authority are fully disclosed in our Advisory Agreement provided to you prior to your participation. We make only those investment decisions that we believe to be suitable for each client.

- We collect, maintain and document accurate, complete, and relevant client background information, including the client's financial goals, objectives and risk tolerance as provided by the client.
- E.A. Horwitz, LLC management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances; we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed; we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by E.A. Horwitz, LLC; and we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients

How else does your firm make money and what conflicts of interest do you have?

In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the fee structure charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that might be charged to clients.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transaction for the client's account(s). Such fees might include SEC and Custodial fees. Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

How does your financial professional get compensated?

We sponsor a group Advisory account platform; a service bureau division of E.A.

Horwitz, LLC which provides portfolio management services for sub-advisors. The Advisory group garners a portion of the below wrap fee for services rendered. In addition to a wrap fee, the client may be charged incidental fees by the custodian and transactional fees imposed by regulatory authorities.

We conduct substantially similar processes for management of the Advisory group accounts, and we receive a portion of wrap fees for those services. Discretionary management for our clients and Advisory group clients occurs simultaneously and involves a conflict of interest when implementing our investment strategies. We do not compensate third parties for referring client accounts for our management. Certain associated persons of E.A. Horwitz, LLC are licensed insurance brokers, and as such, do on occasion sell insurance products to the clients of E.A. Horwitz, LLC.

Brokerage Services: Rule of thumb, compensation of brokerage commissions are approximately 1% or at minimum of \$50 dollar commission to cover clearing costs.

Questions to ask your professionals:

- Help me understand how these fees and costs might affect my investment. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

Item 4 - Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

Yes, some of our financial professionals had legal or disciplinary disclosures. As an advisory firm E.A Horwitz LLC has not had any legal and disciplinary disclosures. Please feel free to visit investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Questions to ask your financial professionals:

- As a financial professional, do you have any legal or disciplinary history? For what type of conduct?

Item 5 - Additional Information

For additional information about our brokerage and advisory services, please see our website <http://www.horwitzadvisors.com>. If you would like additional, up-to-date information, a copy of the relationship summary, or if you have an issue with one of our financial professional, please call us at (224) 632-4600.

Questions to ask your financial professional:

- Who is the primary contact person?
- Is he or she a representative of an investment firm or an investment advisor or both?
- Who can I talk to if I have any concerns about how this person is treating me?

