

This brochure supplement provides information about Daniel Z. Spiegel that supplements the LPS Financial LLC brochure. You should have received a copy of that brochure. Please contact Tamir Shabat, Chief Compliance Officer and Managing Member if you did not receive LPS Financial LLC's brochure or if you have any questions about the contents of this supplement.

LPS Financial LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

Daniel Z. Spiegel

Personal CRD Number: **4191462**

Investment Adviser Representative

LPS Financial LLC
2535 Victory Boulevard
Staten Island
New York, 10006
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UPDATED: 03/22/2021

Registration does not imply a certain level of skill or training.

Item 2: Educational Background and Business Experience

Name: Daniel Z. Spiegel
Born: 1982

Education Background and Professional Designations:

Education:

BS in Finance, St. John University, 2011
General Studies, College of Staten Island - 2001

Designations:

CFP® – CERTIFIED FINANCIAL PLANNER™

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 68,000 individuals have obtained the 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.

Business Background:

06/2013 – Present Managing Member, LPS Financial LLC

12/2020 – Present Managing Member, Vessel Capital Management LLC

05/2011 – Present Co-Founder/Managing Partner, Insurance Agent, Life 143 LLC

02/2012 – 12/2017 Registered Representative, SA Stone Wealth Management, Inc.

02/2012 – 06/2014 Investment Advisor, Representative Sterne Agee Investment Advisors, Inc.

12/2009 – 02/2012 Investment Advisor Synergy Investment Group, LLC

09/2006 – 12/2009 Registered Representative Reuven Enterprises Securities /Division, LLC

08/2004 – 09/2006 Registered Representative Meyers Associate LP

10/2003 – 08/2004 Associate Solomon Grey Financial Corp

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Daniel Z. Spiegel is an owner of Life 143 LLC an insurance company and is a licensed insurance agent. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. LPS Financial LLC always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of LPS Financial LLC in such individual's outside capacity.

Mr. Spiegel is the owner of ATSS Holdings, LLC, a personal holding company.

LPS Financial LLC had a material relationship with IKE Group LLC ("IKE"), a related entity in which Mr. Spiegel is an owner. IKE had entered into a separate arrangement with an unaffiliated private equity venture capital fund ("private fund") for the participation of profits realized by high-net-worth LPS qualified clients (as defined under section 2(a)(51) under the Investment Company Act of 1940) the firm places with the private fund. This arrangement represents a conflict of interest because the firm has an incentive to place clients in or recommend this unrelated private fund investment to its clients based on the potential receipt of profits by its affiliate rather than on its clients' best interest to receive the best available investment opportunity. Therefore, the receipt of compensation by the related entity from the private fund can compromise the fiduciary duty and objectivity of the firm's investment decisions made on behalf of its clients. This conflict is mitigated by:

- disclosing the conflict to its clients prior to investing the client in the private fund,
- adopting policies and procedures to reasonably ensure that investments and recommendations are in the best interest of clients; and
- not charging clients a management fee who investment in the private fund based on the value of the private fund holding in the investing client's separate account and only assesses a management fee on the portion of its client's separate account that represents other investment products managed by the firm.

In May of 2020, the contractual relationship between IKE Group and the unaffiliated private equity venture capital fund Manager was terminated. In March of 2021, IKE Group filed its final

tax return, and will be dissolved.

Mr. Spiegel is an owner and Manager of Vessel Capital Management LLC. Vessel Capital Management LLC serves as the manager of a number of Delaware series limited liability companies operating as private equity funds under the brand "Vessel Capital Partners." LPS may recommend to certain accredited and qualified discretionary clients to invest in one or more of the VCP Funds. The recommending of a VCP Fund to LPS clients may create a conflict of interest because Vessel Capital Management entities owned and controlled by Mr. Spiegel may receive income or profits as a result, and LPS clients may be subject to higher fees for investing in the VCP Funds than they might otherwise pay as LPS clients. The recommendations, therefore, can appear to be based on LPS' interest in receiving higher fees rather than on the client's interest to achieve his or her risk adjusted investment objective and goals. LPS diminishes this potential conflict of interest by not charging clients a separately managed account advisory fee in addition to the VCP Fund's related advisory, management and performance fees. Based on the clients' desire to invest in VCP Funds, LPS recommends the VCP Funds only to clients who are accredited and/ or qualified (as defined by applicable federal securities laws).

Item 5: Additional Compensation

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

Compensation for the activities of Life 143 LLC, IKE Group LLC (for which the final tax return has been filed) and for Vessel Capital Management LLC is described above.

Item 6: Supervision

As Chief Compliance Officer of LPS Financial LLC, Tamir Shabat supervises all duties and activities of the firm. Daniel Spiegel adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code of Ethics, and appropriate securities regulatory requirements. Tamir Shabat's phone number is (212) 328-7876.