

**Kelly Richards**

**BHF RG Capital Inc.  
dba "RG Capital"**

**9845 East Bell Road, Suite 9-140  
Scottsdale, AZ 85260**

**Telephone: 480-612-6416**

**March 4, 2021**

**FORM ADV PART 2B**

**BROCHURE SUPPLEMENT**

This brochure supplement provides information about Kelly Richards that supplements the BHF RG Capital Inc., doing business as RG Capital brochure. You should have received a copy of that brochure. Contact us at 480-612-6416 if you did not receive RG Capital's brochure or if you have any questions about the contents of this supplement.

Additional information about Kelly Richards (CRD # 4918409) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

### **Kelly Richards**

*Year of Birth:* 1975

*Formal Education After High School:*

- Snow College, No Degree, Business Management, 1997
- University of Phoenix, No Degree, Business and Marketing, 2002

*Business Background:*

- BHF RG Capital Inc., dba RG Capital, President/Investment Adviser Representative, 4/2015 - Present
- First Allied Securities, Inc., Registered Representative, 6/2014 - Present
- RG Capital Investment Advisory Services, LLC, Investment Adviser Representative, 6/2011 - 10/2015
- RG Capital, Wealth Management Coordinator, 10/2010 - 10/2015
- Capital Investment Group, Inc., Registered Representative, 11/2010 - 6/2014

## Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Kelly Richards has no required disclosures under this item.

## Item 4 Other Business Activities

Kelly Richards is a Registered Representative with First Allied Securities, Inc.. First Allied Securities, Inc. is a diversified financial services company engaged in the sale of specialized investment products. In this capacity, Mr. Richards may recommend securities or insurance products offered by First Allied Securities, Inc. as part of your investment portfolio. If you purchase these products through Mr. Richards, he will receive the customary commissions in his separate capacity as a Registered Representative of First Allied Securities, Inc.

Additionally, Mr. Richards could be eligible to receive incentive awards such as First Allied Securities, Inc. may offer. He may also receive 12b-1 fees from mutual funds that pay such fees. The receipt of additional compensation may give Mr. Richards an incentive to recommend investment products based on the compensation received, rather than on your investment needs.

Kelly Richards is an Investment Adviser Representative of First Allied Advisory Services, Inc., a registered investment adviser. When appropriate, Mr. Richards may recommend that you use the investment advisory services of First Allied Advisory Services, Inc. If you utilize the advisory services of Mr. Richards through First Allied Advisory Services, Inc., he may receive additional fees or other compensation in his capacity as an investment adviser representative. These fees would be in addition to any fees charged for the advisory services provided through RG Capital.

Kelly Richards is a Co-Managing Member of Dynamite Office Holdings, LLC ("Dynamite"), and Its Happening, LLC ("Happening") (also, collectively, the "Richards Entities") both of which have a direct ownership in real estate property. Dynamite is owned by a revocable trust for Kelly Richards family, and Dynamite owns 81% of Happening. Richards entities own real estate including the office space owned by Happening, which is occupied by RG Capital. The remaining 19% of Happening is owned by Sun for Us, LLC which is owned by Derek Toren and his spouse. Mr. Toren is the partner and owner of an accounting firm, DeShazer, Toren & Bailey CPAs, PLLC which recently became a client of RG Capital. Mr. Richards's duties as the Co-Managing Member of these Richards Entities, and as an investment adviser to DeShazer, Toren, & Bailey CPAs creates a conflict of interest to his provision of advisory services through RG Capital.

## Item 5 Additional Compensation

Refer to the *Other Business Activities* section above for disclosures on Mr. Richards's receipt of additional compensation as a result of his other business activities.

Also, refer to the *Fees and Compensation, Client Referrals and Other Compensation, and Other Financial Industry Activities and Affiliations* section(s) of RG Capital's firm brochure for additional disclosures on this topic.

## Item 6 Supervision

In the supervision of our associated persons, advice provided is limited based on the restrictions set by RG Capital, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Richard Oelze, Chief Compliance Officer

Supervisor phone number: 480-612-6416