

## Form ADV Part 2B

### Investment Adviser Brochure Supplement

**Supervisor:** Jeffrey J. Gritis

**Supervised Persons:**  
John R. Gritis ("JRG")

January 2021

This supplement to the BFG Investment Adviser Brochure provides information about the Firm's Supervised Persons. If you have any questions about the contents of this supplement, please contact Jeffrey J. Gritis, Chief Compliance Officer. Additional information about the Firm's Supervised Persons is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may search this site using a unique identifying number, known as a CRD number for each Supervised Person. John R. Gritis' CRD Number is 1741259.

1385 Warren Ave., Ste. A  
Downers Grove, IL 60515  
(630) 541-6363  
[jeffrey.gritis@lpl.com](mailto:jeffrey.gritis@lpl.com)

[www.bentleyfinancialgroup.com](http://www.bentleyfinancialgroup.com)

## Educational Background and Business Experience

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Bentley Financial Group, Inc. ("BFG" or the "Firm") generally requires that its Investment Advisor Representatives (IARs) have a bachelor's degree or equivalent experience and further coursework demonstrating knowledge of financial planning and tax planning. Additionally, advisers must have work experience that demonstrates their aptitude for financial planning and investment management.

*John R. Gritis*

CRD #1741259

Born 1947

### **Employment History:**

Bentley Financial Group, Inc.  
Investment Advisor Representative

2014 - Present

LPL Financial, LLC  
Wealth Manager

2009 - Present

Waterstone Financial Group, Inc.  
Registered Representative

2002 - 2009

Dreher & Associates, Inc.  
Registered Representative

1989 - 2002

Terra Securities Corporation  
Registered Representative

1987 - 1989

### **Formal Education after High School:**

DePaul University Chicago, Science in Commerce

1967 - 1970

## Professional Designations

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### **Certified Public Accountant – CPA®**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.

To maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees and serve the public interest when providing financial services.

In addition to the Code of Professional Conduct, AICPA members who provide personal financial planning services are required to follow the Statement on Standards in Personal Financial Planning Services (the Statement). Most state boards of accountancy define financial planning as the practice of public accounting and therefore have jurisdiction over CPAs practicing in this discipline; state boards would likely look to the Statement as the authoritative guidance in this practice area regardless of specific or blanket adoption of AICPA standards.

## Disciplinary Information

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Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of BFG or the integrity of BFG's management persons. JRG has no information to disclose applicable to this Item.

## Other Business Activities

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JRG is a Dually Registered Person. LPL, member FINRA/SIPC, is a broker-dealer that is independently owned and operated and is not affiliated with BFG.

JRG is solely responsible for investment advice rendered. In addition to its investment advisory activities, JRG offers retail brokerage services through its Registered Representatives who are affiliated with LPL. Products include stocks, bonds, mutual funds, ETFs, 529 plans, retirement plans, and other investments. JRG generally conducts investment advisory activities separately and apart from the advisory activities of LPL. JRG is required to keep and maintain certain records and perform other compliance functions in relation to the advisory activities.

Certain Investment Advisor Representatives ("IAR"s) of BFG are appointed with several insurance companies and are able to receive separate compensation for transactions implemented through various insurance companies. Clients are not obligated to use any company for insurance product purchases and can work with any insurance agent they choose. Insurance compensation will be separate and distinct from financial planning and asset management fees charged by BFG.

As discussed above, JRG recommends that certain clients authorize the active discretionary management of a portion of their assets by and/or among certain Independent Managers. In certain circumstances JRG's compensation is included in the advisory fee charged by such Independent Managers. JRG will recommend these Independent Managers only if it is in the best interest of their clients.

These Outside Business Activities do not create a material conflict of interest with clients.

## Additional Compensation

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Dually Registered Persons are incented to join and remain affiliated with LPL and to recommend that clients establish accounts with LPL, often through the provision of Transition Assistance. The receipt of any such compensation creates a financial incentive for the investment advisor representative to recommend LPL as custodian for the assets in a client's advisory account. We encourage clients to discuss any such conflicts of interest with their representative before deciding to custody their assets at LPL.

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

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

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

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

## Supervision

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Jeffrey J. Gritis, Chief Compliance Officer, supervises JRG. Jeffrey J. Gritis may be contacted at (630) 541-6363.