

Form ADV: Part 2 A & B

As of March 28, 2023

Part 2A: The Brochure: This brochure discloses information about the qualifications and business practices of the investment Advisory firm named below for the benefit of its clients and prospective clients. Please note that the terms “registered investment adviser” or “registered” do not imply a certain level of skill or training. If the adviser uses a wrap fee program, it is found in Appendix 1. If you have any questions about the contents of this brochure, please contact the investment Advisory firm at the contacts given below.

Part 2B: Brochure Supplements disclose information about persons providing advice.

2A: Brochure: Item 1: Cover Page: for

Emerson Equity LLC
[“EMERSON EQUITY”]

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*Please note that this brochure has not been approved by the Securities & Exchange Commission or by any state securities authority. As of the date of this filing, the firm is an SEC registered investment adviser, as well as registered/notice filed in multiple states; **registration does not mean approval or verification by those regulators, nor does it imply a certain level of skill or training.** More information about the firm is at Investment Adviser Public Disclosure: www.adviserinfo.sec.gov.*

2A: Brochure: Item 2: Material Changes: *If we amend this disclosure brochure, we are to send you either a new copy of the brochure or at least this item 2 describing the changes made so you can decide if you want us to send you a complete, new copy.* A summary of material changes is:

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|-------------------------------------|---|
| <input type="checkbox"/> | attached as an exhibit to or |
| <input type="checkbox"/> | included here as part of this updated brochure or |
| <input checked="" type="checkbox"/> | no summary of material changes is required because there have been no material changes to this adviser's brochure since its last annual updating amendment. |

Material Changes:

None

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Item 4. Emerson Equity LLC's (or "Emerson Equity", "the firm", or "the Adviser") Business:

4. A. Emerson Equity LLC is a California limited liability company [IRS EIN 74-3109983] that registered to do business as an investment Advisory firm on March 5, 2004. Note: The use of the phrase "registered investment adviser" or the term "registered" do not imply a certain level of skill or training. The firm's Managing Member and Chief Compliance Officer is Dominic Baldini. The firm is dually registered as a broker-dealer, as well as being an investment Advisory firm. The firm is licensed to sell insurance and is a registered securities broker-dealer as well as a registered investment Adviser. Approximately 5% of the firm's time is expected to be spent on insurance activities, 85% on brokerage activities, and 10% on investment Advisory activities.

While the Adviser has not formalized minimum standards of education and background for persons who represent it in providing investment advice to clients, generally those persons are college graduates with at least three years of business experience in the securities industry or other fields complementing their professional activities.

Normal business hours are from 6:00 AM TO 5:00 PM (Pacific Time)

4.B. Emerson Equity offers the following services:

- Financial Planning
- Portfolio Management and consulting for individuals, businesses and institutional clients
- Insurance consulting
- Portfolio Evaluation Services
- Seminars
- Referrals to other investment advisers
- Management of Private Placement Life Insurance / Insurance Dedicated Funds (Single Investor Private Funds)

For certain clients, the Adviser provides various types of financial planning, such as estate planning, retirement planning, investment planning, business succession planning, executive compensation planning, executive financial services and deferred compensation planning.

Financial Planning, Portfolio Management, and Insurance Consulting:

The Adviser supervises and directs the investments of its clients in accordance with the investment profile the client has communicated to the Adviser. The Adviser renders to the client a quarterly inventory report.

In providing investment Advisory services, the sole standard of care of Adviser is to act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent Adviser in a fiduciary capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. The Adviser does not assume responsibility for the accuracy of information furnished by any third party to the client.

Clients may or may not make investment and insurance applications at the time of a plan's presentation. Emerson Equity does not obligate any client to implement any recommendation or suggestion made by the Adviser or to make any transaction through the Adviser or persons associated with the Adviser or through any other particular broker-dealer.

The Adviser's representative, in some instances, discusses interests in limited partnerships; investing in equipment leasing; private capital such as private equity and real estate limited partnerships, LLCs,

corporations, separate accounts, and limited partnerships investing in private equity funds; hedge funds and limited partnerships investing in hedge funds (collectively, "Private Placements"). Though the Adviser's representatives recommend Private Placements where they are deemed appropriate for the client's portfolio, assets placed in these securities are not included as billable assets for purposes of calculating Advisory fees. However, where the Adviser's representative is also associated as a registered representative of a broker-dealer, the Adviser's representative receives a commission for the sale of Private Placements. As such, there exists an inherent conflict of interest in recommending such securities. We address this conflict by disclosing it here, as well as disclosing any such commissions in conjunction with the sale of any such Private Placements. As discussed with other investment recommendations, Emerson Equity does not obligate any client to implement any recommendation or suggestion made by the Adviser or to make any transaction through the Adviser or persons associated with the Adviser or through any other particular broker-dealer.

If the client chooses to purchase a recommended product through Emerson Equity in its capacity as a broker-dealer, the firm or persons associated with the firm will charge a fee on the transaction that is equal to the ticket charge assessed by the Custodian or Executing Broker for that product, just as if the client had purchased the product through someone else. This fee is not used to compensate Emerson Equity or your Adviser.

Portfolio Evaluation Services

In certain instances, Adviser also provide clients with Portfolio Evaluation Services, which provides clients with information to assess their portfolio performance with features such as tax lot reporting, realized and unrealized gains and losses, performance measurement, and cash flow projections

Seminars

Emerson Equity also provides seminars to individuals or to groups of employees, associates and other organized groups. The investment information our firm provides with this service is not intended to meet the objectives of each individual client.

Referral to Other Investment Advisers

The Adviser, in some instances, recommends a third party investment Adviser to perform investment Advisory services on behalf of the client. Adviser receives a percentage of the Advisory fee charged to the client by the third party investment Adviser.

Management of Private Placement Life Insurance / Insurance Dedicated Funds (Single Investor Private Funds)

For certain accredited investors, the Adviser recommends the use of Private Placement Life Insurance. These assets are single investor private funds (Insurance Dedicated Funds) into which the cash value of an insurance policy of a single investor is placed. The fund itself is structured by the issuing insurance company. Once structured and funded, the Adviser manages the underlying assets in the fund according to the investment objectives identified by the fund documents. Adviser receives a referral fee from the issuing insurance company (this fee is paid by the insurance company, and it does not come from fund assets), as well as an ongoing asset management fee as compensation for the management of the underlying assets in the fund (this management fee is paid from fund assets).

4.C. Do we tailor our Advisory services to a client's individual needs and how do we do so? Can clients impose restrictions on investing in certain securities or types of securities?

By their nature, all of our investment Advisory services must be based on each client's individual needs to have any useful validity. As a fiduciary, an investment adviser is to make only those recommendations that demonstrably are in the client's own best interests, which means that they, too, must be based on an individual's stated and/ or established needs, goals, risk tolerance and investment time horizon. The firm seeks to establish this personal

dimension through a careful, fact-finding interview and discussions with each client.

Clients may impose reasonable restrictions on the adviser's discretion to invest in certain securities or types of securities if a client provides clear, written directions to that effect. Clients may opt to have their account managed on a non-discretionary basis. The client allows the power of discretion to an adviser by means of a limited power of attorney included as part of the advisory contract, which the client may revoke at any time. Where the account is managed on a discretionary basis, the Adviser's representative makes investment determinations and act upon such determinations with respect to the assets in the account without further approval from the client, subject to any restrictions placed on the account. Discretion does not allow the Adviser's representative to withdraw funds, transfer funds, or place assets in certain classes of securities (e.g., private placements). In the event the client chooses to have the account managed on a non-discretionary basis, the adviser contacts the client to request approval for each transaction effected for the account.

A client's ability to impose restrictions on any third party investment adviser's discretion occurs at the beginning of the process at which time a client accepts or chooses not to engage the recommended adviser(s). Clients may withdraw from the adviser(s) at any time as well, subject to the terms and conditions of the third party adviser's advisory agreement.

4.D. Do we participate in a wrap fee program providing portfolio management services? No, we do not.

4.E. As of 12.31.2022, the firm managed assets of \$189,338,704 in a continuous and regular manner. Accounts are discretionary and non-discretionary.

Item 5. Fees and Compensation: How Emerson Equity is compensated.

5.A. Fees are negotiable.

Financial Plans

The planner estimates the fee for preparing the plan, based on the complexity and amount of the work to be accomplished. In all cases the client can accept or reject the estimate or fee for the plan before any work is undertaken on the client's behalf. At times, Adviser consults other professionals as necessary in working for the client, with the client's prior approval.

For certain clients the Adviser prepares a financial plan for a flat fee which typically ranges from \$1,500 to \$75,000 or more, plus expenses. Payment is due upon delivery of the financial plan. If additional work becomes necessary, the planner contacts the client for approval of the amount before further work is undertaken.

For certain clients, financial plans are prepared at an hourly rate of \$75 to \$250 plus expenses. The planner presents the client with a proposed total fee for preparing the plan before work is begun. In the event that we determine the cost is higher than the original agreement, the Adviser representative revisits with the client in order to sign a new agreement. Payment is due upon receipt of the Adviser's invoice at the completion of the plan.

Investment portfolio management fees

The Adviser calculates and bills its portfolio management fees at the end of each fiscal quarter, charging for services during the last quarter.

The Adviser's current fees are based on the value of the account at the close of the last business day of the quarter, and are charged at a rate of:

- 2.5% for those accounts with assets of \$1 million and under, and
- 2.25% for accounts with assets in excess of \$1 million.

In addition to the above fees, the Advisor, as a registered Broker-Dealer, also receives 12b-1 fees for certain mutual

fund transactions. See section 5.E of this document for additional information regarding 12b-1 fees paid to Emerson Equity.

Clients may opt to pay a flat fee for portfolio management services. The Adviser and the client negotiate the flat fee. Either party may terminate a contract by giving written notice to the other delivered either personally or by mail. The Adviser may not assign the agreement without the full knowledge and prior written consent of the client.

The rates set forth above are general rates for Adviser and are not necessarily the rate being charged to your account. Some states take the position that an annual fee of 2% or greater of assets under management is generally higher than the industry norm. In those instances, in which a client is charged 2% or higher, the Adviser believes that this fee is based on its experience and skill. Similar services are available for a lower fee from other advisers.

Insurance Consulting

Emerson Equity's adviser representatives, upon a client's request, perform insurance consulting at an hourly rate. This rate varies depending upon the client's needs and the complexity of the review. The adviser representative presents the client with a proposed total fee for the consultation before work is begun. In the event that we determine the cost is higher than the original agreement, the Adviser representative revisits with the client in order to sign a new agreement. Payment is due upon receipt of the Adviser's invoice at the completion of the consultation. This fee is charged separately from advisory fees for managed assets. As part of this service, the adviser representatives will review the client's current insurance policies, as well as the client's needs as outlined in the investment profile to determine where there may be gaps in coverage or options available that will better suit the client's needs. As with all Emerson Equity advisory services, recommendations will only be made if they are in the client's best interest. The fact that this service results in fees paid to Emerson and the adviser representative creates an inherent conflict of interest. We address that conflict by providing disclosure through this document, as well as discussing the additional fees with the client and receiving written confirmation of their understanding and agreement to the fees prior to providing the service.

With respect to any recommended product or strategy, the client always has the right to decide to act on the recommendations of the Adviser, and, if they do decide to act, they always have the right to do so with a professional of their choosing.

Portfolio Evaluation Services

Emerson Equity representatives provide portfolio evaluation services on a flat-fee basis. While this fee varies based upon the complexity of the review and services requested, it typically approximates \$1,500.

Seminars

Emerson Equity representatives hold seminars on a negotiated fee basis, either as a flat amount per attendee, or flat fee for a group of attendees. Fees are due upon completion of the seminar, and are the responsibility of the attendee(s).

Third Party Investment Advisers' Programs

In some instances, Emerson Equity's representative recommends a suitable third party investment Adviser to perform investment management services on behalf of the client. Emerson Equity receives a percentage of the Advisory fee the client pays to the third party investment Adviser. This advisory fee varies, but presently is up to 2%. This fee varies by third party investment adviser, but it is always disclosed to the client prior to or concurrently with the client's engagement of the third party adviser.

Management of Private Placement Life Insurance / Insurance Dedicated Funds (Single Investor Private Funds)

For certain accredited investors, the Adviser recommends the use of Private Placement Life Insurance. Adviser receives a referral fee from the issuing insurance company (this fee is paid by the insurance company, and it does

not come from fund assets), as well as an ongoing asset management fee as compensation for the management of the underlying assets in the fund (this management fee is paid from fund assets). The referral fee (paid by the insurance company) is 1% of the value of the assets placed in the fund and .15% per annum on the net cash value of the policy. The ongoing management fee (paid by the assets of the fund) is negotiated with the client on a case-by-case basis, but is typically either a flat fee ranging from \$25,000-\$50,000 per annum charged quarterly, in advance, or a percentage fee up to 0.5% annually, capped at \$50,000 per annum, charged quarterly (0.125%), in advance. The calculation of the percentage fee to be charged is based on the value of the fund assets at the end of the last business day of the preceding quarter. Both the referral fee and the ongoing management fee represent a conflict of interest in the recommendation of Private Placement Life Insurance products. We address this conflict through disclosure in this document, disclosure of the ongoing management fee in the fund documents, and a general prohibition on such recommendations where it is not in the best interest of the client.

5.B. Disclosure: Emerson Equity bills its clients for the incurred Advisory fees by sending an invoice to the client and by obtaining each client's signed permission to deduct the Advisory fees from the client's account held by the Custodian. In limited instances, clients may select an alternative method of billing.

Adviser bills portfolio management fees each quarter, in arrears. Consulting fees are billed monthly.

In most instances, Adviser utilizes direct withdrawals of Advisory fees from client accounts. This practice, called "direct billing," requires our firm to obtain a client's prior, written permission to deduct our fees directly from the client's account held by the Custodian. The Custodian provides each client with an account statement no less frequently than quarterly. You should review these account statements promptly, and contact Emerson Equity and/or the Custodian immediately in the event of a discrepancy.

We send a duplicate invoice to the client, showing the fees that the Custodian deducts from the account to pay Adviser. This invoice breaks down the fees by type of service provided and fee received, and, at a minimum, provides for the formula used to calculate your fee, the Assets Under Management on which the fee is based, the time frame used in the calculation, and the actual fee.

5.C. Disclosure: Other types of fees or expenses clients pay in connection with services provided by Emerson Equity:

Clients should be aware that opening an investment account carries with it costs beyond the Advisory fee(s) Emerson Equity charges. When placing a transaction order to buy or sell securities, Advisory clients have to pay any or all of the following charges assessed by broker-dealers and/or product sponsors with respect to client accounts, in addition to the Advisory fees charged by Adviser (i.e., the below fees do not offset advisory fees).

- Brokerage commissions
- Custodian Fees
- Postage Charges
- Processing Charges
- Ticket Charges
- Early Surrender
- Transfer fees and administrative fees for investments in mutual funds
- 12b-1 fees and other marketing fees paid to a broker dealer by mutual funds
- Account maintenance fees charged by a broker dealer for an account, especially if inactive.

We direct clients to this brochure's Item 12 for further discussion of brokerage costs.

5.D. Disclosure: Do clients pay fees in advance? How may a client obtain a refund of a pre-paid fee if the contract is terminated prior to a billed period's end? How will the amount of the refund be determined?

Financial plans

Either party may terminate a contract by providing written notice to the other delivered either personally or by mail. Clients may cancel at any time, but the firm charges for the time already expended on the plan and for all out-of-

pocket expenses pursuant to the agreement provided for in section 5.A., above. Upon termination, Adviser summarizes all work done, and client shall have access to the work done up to that point. Client is responsible for fees for the work done and Adviser's expenses incurred on client's behalf and payment are due upon receipt of Adviser's invoice.

Portfolio Management and Consulting

The firm charges its portfolio fees in arrears and prorates the fee for the actual time period during which the firm provided services. The firm prorates the fee for termination prior to a quarter's end. Any earned unpaid fees are charged based on the early termination. Since the Advisory fees are paid in arrears, no refunds to clients for early terminations are required. In limited instances, Adviser and clients may agree on an alternative method of billing.

Management of Private Placement Life Insurance / Insurance Dedicated Funds (Single Investor Private Funds)

Referral fees for Private Placement Life Insurance products are paid by the issuing insurance company, and they do not come from fund assets. As such, these funds are never charged or refunded to the client. Ongoing management fees for Private Placement Life Insurance products, however, are charged to fund assets in advance. In the event that advisory services are terminated prior to the end of a quarter, the Adviser will calculate the prorated balance of advisory fees remaining in the quarter. That calculation will be based upon the remaining number of days in the quarter beginning with the first day following receipt of notification from the client that they wish to terminate advisory services, or, if terminated by the Adviser, the date on which notification is issued to the client by the Adviser. The Adviser will automatically issue the pro-rated refund by check (or, at the client request, by wire) to the address on file within 10 business days.

5.E. Disclosure: Does the firm or any of its supervised persons accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds?

Yes. Several Emerson Equity Advisory representatives are also registered representatives of the firm as broker dealer agents. In that capacity, they earn the 12(b)-1 fees associated with any mutual funds in which they invest a client. Emerson Equity LLC requires its Advisers to, at all times, act in the best interest of the client. As such, Emerson Equity only allows its Advisers to recommend mutual fund shares that pay 12b-1 fees once the Adviser has made a good faith effort to determine that such mutual fund shares are in your best interest despite such additional compensation.

Disclosure 5.E.1. Whenever an investment Advisory firm's representatives earns a commission, or mutual fund management 12b-1 fees, or other forms of sales charges in their capacity as the registered representatives of a broker-dealer, that arrangement creates an incentive to recommend those sales and, as a consequence, an inherent conflict of interest. An Adviser is a fiduciary who is required to make only those recommendations for a client that solely are in the client's own best interest, uninfluenced by any calculation of personal gain.

Our firm addresses this conflict of interest by informing clients of the conflict in this disclosure brochure. Transactions are reviewed on a daily basis.

We do not normally reduce our Advisory fees to offset ticket charges or 12b-1 fees; there are no markups. The firm keeps ticket charges at a nominal level. Ticket charges are used to offset those charges assessed by the Custodian or Executing Broker-Dealer, and they are not used to compensate Emerson Equity or its Advisers.

With respect to any recommended product or strategy, the client always has the right to decide to act on the recommendations of the Adviser, and, if they do decide to act, they always have the right to do so with a professional of their choosing.

Disclosure 5.E.2. Clients always have the option to purchase through unaffiliated broker-dealers and their agents those investment products our firm recommends.

Disclosure 5.E.3 Emerson Equity receives the majority of its revenue from commissions and other sales-based compensation. The largest part of our firm's income derives from brokerage business.

Disclosure 5.E.4. Do we charge Advisory fees in addition to commissions or markups? We do, of course, charge Advisory fees. That is how most investment advisers perform business. Our investment Advisory firm is also a broker dealer and therefore does receive a commission on non-discretionary trades. Additionally, where the Custodian or Executing Broker-Dealer charges a ticket charge, we assess an equivalent charge on the transaction to cover that ticket charge. This charge is merely a reimbursement and is not used to compensate the firm nor your Adviser.

Other disclosures for this section: Our firm does recommend mutual funds to our clients. Those recommendations are "no-load" funds, which impose no commission or sales charge ("load") on the shareholder.

Item 6. Performance-Based Fees and Side-By-Side Management:

Does our firm charge performance-based fees [fees based on a portfolio's increase in asset value]?

No, it does not.

Does our firm have a supervised person who manages an account that pays performance fees?

No, it does not.

Item 7. Types of Clients.

Typically, our clients include high net worth and other individuals, corporations and other businesses, trusts, and pension and profit-sharing plan participants. We are prepared to provide services to charitable organizations and estates as well. Emerson Equity does not require a minimum account size for its Advisory services, although some third party Advisory investment programs do.

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

8A. An adviser must describe its methods of analysis and investment strategies used in formulating its investment advice. It must explain in detail any unusual risks.

Caution: Investing in securities involves risk of loss.

The Adviser utilizes information provided by the client in developing the investor profile to recommend the appropriate strategy for the client. Strategies employed by the firm generally adhere to one of the following categories based upon the individual client's investor profile:

- Preservation of Capital
- Preservation and Income
- Income
- Modest Growth and Income
- Growth
- Aggressive Growth

Regardless of the strategy, the Adviser generally employs one or more analytical methods, including charting, cyclical, fundamental and/ or technical analysis in formulating investment advice.

Charting: Charting includes a variety of means of analysis that correlate charts, graphs, and similar market information to detect patterns that are judged to be predictable, to reoccur in essentially the same way, given the same chartable factors or relationships among factors. It seeks to predict trends and notice variations in those trends, using various calculated averages.

Problems encountered using a charting analysis.

Charting assumes:

- 1) an accurate correspondence between real events and the factors charted as selected; and
- 2) and that patterns can be detected in such charts such that they are recognizable in advance, predictable as drawn from recurring and therefore essentially mechanistic financial events.

It is a complicated theory. It depends upon a basic assumption that the fundamental financial influences are not radically different in the time periods considered. That assumption is a concept that recently has been questioned on a number of levels.

Particular stocks often diverge from the market/ sector averages radically. Charting therefore often needs to be paired with another form of analysis such as fundamental or technical analyses in order to look more closely at particular securities.

The time period most suitable for use in charting analyses is dependent upon the investor's holding period, portfolio structure, and other factors. The choice of relevant segments of performance over time and the understanding of their place in mapping the forces within the larger time period framework is another consideration. Time spent using one analytical method may compete with other analytical methods which might have proven more useful and profitable.

Cyclical – This form of analysis classifies sector types of stock and possibly specific stocks with regard to their relation to recurring up and down business cycles and/ or market movements.

Certain kinds of stock show marked tendencies to mirror these larger economic movements, either directly or inversely. Automobile industry stocks, housing stocks, and many others belong to these groups. Others, such as food-related stocks, have little or no relation to these cyclical economic movements. It is important for the analyst using cyclical predictors to have a good understanding of how certain industries relate to the overall economy and any verifiable changes occurring within the system, to ascertain which business sectors may be affected and how greatly by economic changes.

Risks inherent in using a cyclical method of analysis: The analysis is applied to limited kinds of stocks, which either could limit a portfolio or require other forms of investing whose analyses would then need to be related to and integrated with the concepts and investment goals inherent in a cyclical view.

Understanding business cycles is a complicated endeavor at the least.

The time involved in these cycles is generally longer historical periods whose effectiveness can easily be eclipsed by other forms of market action. Changes in the economy vary in the magnitude of their cyclical effects from period to period.

Deciding when to enter into a predicted cycle and when to leave can require very careful monitoring; demand for certain cyclical industry items are not always predictable if a significant portion of consumption is from certain foreign purchasers, the Chinese Peoples Republic, for example. Time spent using one analytical method may compete with other analytical methods that might have proven more useful and profitable.

Fundamental Analysis – Called the “bottom-up” approach to investing, a fundamental analysis seeks an in-depth understanding of a specific firm/ company to evaluate its intrinsic value and its future prospects before investing in its stock. Such an analysis studies the firm's management, its debt, equity and cash flow, history of financial performance/ growth, dividend payout percentages, its products, operating efficiency and marketing structures, among other factors. The firm's balance sheet and income statement are two key sources of information about the firm.

Fundamental Analysis compares a firm's stock price with its earnings per share and its net earnings to its gross

revenues and compare both with the averages for that industry sector. The ratio of current liabilities to current assets is another important element of this form of evaluation. A central focus is deciding whether the stock is overvalued or undervalued.

As a term in large-scale economics, a fundamental analysis studies gross national product, inflation and interest rates, trade and unemployment trends, consumer confidence, savings and spending patterns and inventories in order to predict the larger movements of national and international economies. These larger concerns greatly influence the elements considered in a fundamental analysis of any given company.

Risks inherent in using a fundamental analysis: The factors involved can require time-consuming study that can fall behind the need to make decisions, if such factors begin to change rapidly. Few of the numbers are absolutes; many are relative to other factors or industry sector information. Most require intelligent judgment and experience to be applied meaningfully to stock values.

Fundamental analysis places value on the financial structure and health of the firm to be invested in. These factors at times are of little or no interest to the market place, such that the stock prices for very sound companies may wither when investors look to other reasons and areas for investing.

For a relatively short time period, a firm can falsify facts to hide poor performance or a fragile financial situation. The independence of balance sheets and other reports' numerical information from such possible manipulation may not be readily verifiable.

Additionally, time spent using any one analytical method may compete with other analytical methods that might have proven more useful and profitable.

Technical – Technical Analysis is, together with fundamental analysis, one of the two major schools of stock market study. This form of value analysis focuses on patterns of **volume and price fluctuations** for a **given stock** as compared to the activity of the larger, general market(s) indicators. Securities are evaluated for purchase or sale based on an analysis of market statistics such as volume and prices over time as seen on charts, etc. that are believed to establish relational patterns that can predict future movements in the markets.

This relative comparison has little or no concern for any company's fundamental structure, production or worth. Market indicators kept in view include volume and direction of market activity, as indicators of supply and demand for securities, often using one or more established index/indices, such as the NASDAQ, S&P 500, and the Dow Jones Industrial Average. Trends and Penetrations (e.g. of previous "highs") are another type of indicator used. The patterns discerned, often using charts for a quick grasp of the relationship of various factors, are used to predict future market moves and their effects on stocks in general and/ or on particular sectors of the market.

Problems encountered using a technical analysis: Technical analysis purports to see patterns deemed repeatable in similar market conditions. Market conditions consist of many factors any one of which is capable of altering the outcome of an otherwise very similar situation. No one indicator is absolutely reliable, and multiple indicators are just as likely to complicate understanding and evaluation as much as or more than it allows deeper insight into the market's mechanics.

The understandings offered clients in explanation tend to use generic Technical Analysis, while the working concepts that are derived from those basics and modified by experience and a firm's emphasis may well be hidden in part or completely as proprietary strategy /strategies that may let one Adviser or market participant outperform another.

Technical analysis assumes that all the market factors are known to and considered by all the market's participants, although, in fact, the market can act in highly partial and even apparently irrational ways. A market termed "dynamic" indicates a sense that the underlying causal relationships may be shifting.

In formulating our investment advice, the firm uses research prepared by others, corporate rating services, annual reports, prospectuses, and filings with the SEC, and company press releases.

Third Party Money Managers

In some instances, the Adviser recommends a third party investment Adviser to perform investment Advisory services on behalf of the client. The Adviser receives a percentage of the Advisory fee charged to the client by the third party investment Adviser. In such instances, Emerson Equity introduces clients to third party investment Advisers who provide discretionary management of individual portfolios of equity and/or fixed income securities.

Risks in using these methods and strategies: As the managers' strategies and methods vary widely, they include the risks noted above in a fundamental analysis or others specific to their methods. None is a proven, absolutely sure means of obtaining positive results. There is always a risk-return relationship - the greater the chance of a higher return on an investment, the higher the risk of loss as well.

B. An Adviser must explain the material risks involved in frequent trading if its strategy involves frequent trading of securities. An Adviser must explain how frequent trading can affect performance.

The firm's trading strategies include holding for the long term purchases (a year or more), short-term purchases (sold within a year), trading (securities sold within 30 days), short sales, margin transactions and option writing (limited to short puts, long puts, and covered calls). These strategies come with significant risks, and they are only utilized when they are determined to be in the best interest of the client:

- Long term purchases: Loss of value, including some or all principal invested
- Short term purchases: Loss of value, including some or all principal invested; short term gains taxes
- Trading: Loss of value, including some or all principal invested; short term gains taxes; reduction of assets through transaction fees
- Short sales: Loss potential is theoretically unlimited in the event of a price increase on the shorted security; often include higher transaction costs; carry costs will reduce returns
- Margin transactions: Potential for loss of more than the invested principal; often include higher transaction costs; carry costs will reduce returns
- Options:
 - With respect to short puts, there is a risk that you will be required to purchase the stock at the strike price, resulting in potentially significant losses, as you would purchase the stock potentially well above the market price.
 - With respect to long puts and covered calls, there is a risk of loss of invested principal (i.e., the cost of the options contract) in the event the option expires unexercised

What is regarded as "frequent trading" varies according to:

- the client and the strategy for that client's specific account;
- one client may have multiple accounts that apply different strategies;
- to the type of security or relative mix of securities involved; and
- and to the current nature of the market.

Margin accounts require deposits by 10 am of the morning following the margin call, and options have an expiration date, after which the option itself is worthless.

All these tactics are intended to enhance the portfolio's value and ability to meet a client's stated goals. All trades add some costs to be deducted from a client's account and could reduce the overall return or growth in a client's account, if carefully measured against what its value would have been had the adviser not placed the transactions.

The third party strategists review portfolios on a regular basis to rebalance them if needed in order to maintain the agreed-upon weighting of asset classes. All trading adds costs against an account's performance; frequent trading increases those costs, reducing overall performance. To ascertain the effect, it is necessary to factor in the losses or gains that would have proven true had the rebalancing not made the trades.

8.C. Do we recommend primarily a particular type of security? What are the material risks involved with that type of security? Are those risks unusual or significant?

We are prepared to provide advice on most types of securities, including:

Equity Securities & Derivatives

Exchange-listed securities
Over-the-counter securities
Foreign issuers
Warrants
Options contracts on securities

Notable risks involved with this type of investment

Market fluctuations can bring losses, lower dividends
More susceptible to market fluctuations; higher risk
Not always under US financial reporting standards; higher risk
Same as OTC
Market fluctuations can bring losses; must make transaction to realize profits; contracts expire worthless

Debt Securities

Corporate debt securities
Commercial Paper
Certificates of deposit
Municipal securities
US government securities

Notable risks involved with this type of investment

Same as exchange listed, corporate bonds involve credit risk
More susceptible to market fluctuations; higher risk of default
Limited liquidity
Same as exchange listed; It is possible that they can default
Returns can be low or even, rarely, negative. As hedge against equity market risk, mirror them.

Investment company securities

Variable life insurance

Variable annuities
Mutual fund shares

Notable risks involved with this type of investment

Insurance company could go out of business; the value of the subaccounts are subject to market fluctuation and loss
Same as variable life
Market fluctuations can bring losses; various fees

Interests in partnerships investing in

Real estate, oil and gas,
private companies, other securities

Notable risks involved with this type of investment

Historically prone to bubbles and after effects; may lose entire amount invested; not covered by SIPC; illiquid; highly unlikely to sell for inherent value if forced to liquidate early. (Note: private placements are not included in any billable asset calculations and thus not included in calculation of your advisory fee.)

Private Placement Life Insurance
& Annuities

Notable risks involved with this type of investment

Insurance company could go out of business; the value of the segregated accounts are subject to losses in the underlying assets; underlying assets include hedge funds and alternative assets, subject to significant risk of loss of some or all of their value, as well as the illiquid nature of such products

Please see Item 12 for further description of our brokerage practices.

Item 9. Disciplinary Information:

Pursuant to subsection (C)(2) of this item, the firm and Dominic Baldini, a management person, per an Acceptance, Waiver, and Consent ("AWC") dated December 22, 2021, accepted and consented, without admitting or denying the findings to the entry of findings by FINRA that the firm failed to establish, maintain, and enforce a supervisory system, including written procedures, reasonably designed to achieve compliance with FINRA's suitability rule as it pertained to short-term trading of mutual fund A and B shares from January, 2015 - June, 2020. Mr. Baldini was suspended in all broker-dealer principal capacities for 20 business days and ordered to pay a fine of \$5,000. The firm was fined \$60,000 and ordered to pay restitution in the amount of \$2,013,071.20, the majority of which (\$1,613,168.28) was paid prior to the AWC. Both Mr. Baldini and the firm were credited by FINRA with extraordinary cooperation.

Neither the firm nor its associated persons have been the subject of any disciplinary actions requiring reporting under this item, beyond that described above.

Item 10. Other Financial Industry Activities and Affiliations:

What material relationships does our firm or any of our management persons have with related financial industry participants? What material conflicts of interest arise from these relationships and how are these conflicts addressed?

A. Have we, or has any of our management persons, registered either as a broker-dealer or as the representative of a broker-dealer? Or, do we or any management person have such a registration pending?

Yes. Emerson Equity LLC is an insurance agent and registered securities broker-dealer as well as a registered investment Adviser. Approximately 5% of the firm's time is spent on insurance activities, 85% on brokerage activities, and 10% on investment Advisory activities.

The Adviser at various times sells securities for or buy securities for investment Advisory clients or others as a broker-dealer. As such the firm assesses a charge equal to the ticket charge assessed by the Custodian or Executing Broker-Dealer on certain investments clients make. The products offered through this arrangement are the same as investments offered currently by other brokerage firms, and commissions are those common in the industry. At times, Emerson Equity recommends the purchase of securities or sale of securities in which the Adviser or persons associated with it have a position. The Adviser or persons associated with the firm also purchase or sell securities that have been recommended to clients.

Any conflicts of interests are at all times spelled out in contracts with clients, and clients are informed that they always have the right to decide to act on the financial planning recommendations of the Adviser, and, if they do decide to act, they always have the right to do so with a professional of their choosing.

B. Have we, or has any of our management persons, registered as a futures commission merchant, commodity pool operator, a commodity trading Adviser, or an associated person of any of these entities named here? Or, do we or any management person have such a registration pending? No, none of these items apply to our firm.

C. Do we have any "related person" – a person or a firm that we control or that controls us through ownership or as an officer – with whom we have a material relationship, any arrangement that causes a conflict of interest when providing our clients with investment advice?

We do not believe that partial ownership by Oceanic Partners constitutes a conflict of interest when providing our clients with investment advice. Tim Sullivan, President, is also Chief Executive Officer of Oceanic Partners, Inc. (CRD # 174179), an exempt reporting Adviser in California. Oceanic advises a pooled investment vehicle (a private fund). However, we do not recommend or place any Advisory client assets with any Oceanic sponsored or managed offerings.

Emerson Equity does not have a related firm or person who is a:

- Municipal Securities Dealer
- Government Securities Dealer or Broker
- An investment company
- mutual fund,
- closed-end investment company
- unit investment trust
- private investment company
- offshore or other fund
- a futures commission merchant, commodity pool operator or commodity trading Adviser

- a bank or a thrift institution
- an accountant or accounting firm
- a lawyer or a law firm (Mr. Baldini is not an active attorney)
- a pension consultant
- a real estate broker or dealer
- a sponsor or syndicator or of limited partnerships (or equivalent), excluding pooled investment vehicles.

The firm's representatives are in several instances also licensed to sell insurance through various insurance companies, for which they receive the usual commission. The risk for a conflict of interest in any such arrangement lies in the compensation to be received; it creates an incentive to recommend the service. We address this conflict of interest by disclosing it here in this brochure. Further, the firm's representatives are prohibited from recommending any insurance products to Advisory clients unless they are in the client's best interest.

With respect to any recommended product or strategy, the client always has the right to decide to act on the recommendations of the Adviser, and, if they do decide to act, they always have the right to do so with a professional of their choosing.

An Adviser's related persons are: (1) the Adviser's officers, partners, or directors (or any person performing similar functions); (2) all persons directly or indirectly controlling, controlled by, or under common control with the Adviser; (3) all of the Adviser's current employees; and (4) any person providing investment advice on the adviser's behalf.

D. Do we recommend or select other investment advisers for our clients?

The Adviser, in some instances, recommends a third party investment Adviser to perform investment Advisory services on behalf of the client. Adviser receives a percentage of the Advisory fee charged to the client by the third party investment Adviser. The compensation we receive, clients should note, creates an incentive to make the recommendation and thereby an inherent conflict of interest. We address this conflict of interest by bringing it to our clients' attention in this disclosure brochure. Additionally, we inform clients that they always have the right to decide whether or not to engage the recommended third party adviser.

Do we have any other business relationships with these advisers that also could cause a conflict of interest and, if "yes," how do we address them? No, we do not.

Item 11. Code of Ethics: Advisory Persons' own trading and possible personal interest in our clients' trades.

A. As required by SEC rule 204A-1 or similar state rules our firm has adopted a Code of Ethics.

Our firm's code of ethics states general standards of conduct for a fiduciary and establishes, among other provisions, policies and procedures to monitor our associates' investment activities. We review certain of our associates' trading activities and holdings to enforce the prohibition against using insider information. If you give us a written request for one, we provide you, our client or prospective client, with a copy of our Code of Ethics.

Please note that using any insider information, information that is not readily available to all participants in the securities markets (upon making a reasonable effort to obtain that information), for any person, ourselves or relatives or clients or any other person, is strictly illegal and punishable by fines and imprisonment.

How our firm controls sensitive information:

- Building security: security guard 24/7
- Locked office doors after business hours
- No computers are left unprotected in the office after hours, brokerage databases are password protected
- Fire prevention equipment
- Office area under continual supervision during business hours

Steps the firm has taken to prevent employees from misusing any inside positions - because the firm is also a broker dealer, the Chief Compliance Officer or Supervising Principal monitors all associates' trades.

B. Does our firm or a related person recommend to our clients, or do we buy or sell for our clients' accounts, securities in which we or a related person has a material interest?

Our firm and/or its associates do:

- buy or sell for the firm or for themselves securities (other than shares of mutual funds) that we also recommend to our Advisory clients;
- buy or sell for the firm or for themselves shares of mutual funds that we also recommend to our Advisory clients;
- recommend securities (or other investment products) to our Advisory clients in which our firm or any person or other firm related to our firm has some other proprietary (ownership) or other financial interest. [The Hedge Fund]
- recommend purchase or sale of securities to Advisory clients for which our firm or any related person has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)
- invest or are permitted to invest in securities related to those we recommend to clients, such as derivatives

Our firm and its associates do not:

- buy securities for the firm or for themselves from Advisory clients (principal transactions);
- sell securities the firm or its associates own to Advisory clients (principal transactions);
- in their capacity as a broker/ dealer agent, transact purchases or sales of any client's securities directly to any other person (an "agency cross transaction" that side-steps using a securities market place)
- act as an investment adviser to an investment company that we recommend to our clients.

11.C. **Personal Trading:** Investing in the same or related securities.

Does our firm permit itself, its personnel, or a person related to our firm (by ownership or other forms of control) to invest in the same securities that we recommend to our clients, or in securities that are related to those securities, such as options or other derivatives?

Yes, we do allow it. As noted above in item 10. A., At times, Emerson Equity recommends the purchase of securities or sale of securities in which the Adviser or persons associated with it have a position. The Adviser or persons associated with the firm also purchases or sells securities that have been recommended to clients.

When our firm or its personnel buy or sell securities for their own accounts,

- we always place clients' orders before our own; or
- we aggregate or "bunch" our orders with clients' orders.

We enforce these guidelines by Principal reviews of associates' trading activities.

The conflicts of interest that arise whenever we recommend, or, in our discretion, buy or sell for you a security that we also buy or sell for ourselves are:

- using your order's market effect to benefit ourselves ("front running");
- using your order as "inside information" that would give us an unfair advantage in the markets to benefit ourselves or any other person (which is an illegal act); and

- gaining a lower brokerage cost for ourselves in bunching orders, which can create an incentive to involve your account in that transaction.

Does any person in our firm participate in or have an interest in our clients' transactions? How does such a person participate or what is the interest and what conflicts of interest can that create? No. Though Tim Sullivan, President, is also Chief Executive Officer of Oceanic Partners, Inc. (CRD # 174179), an exempt reporting Adviser in California, which advises a pooled investment vehicle (a private fund), the Adviser does not recommend or invest Advisory client assets in any offering sponsored or managed by Oceanic Partners, Inc.

11. D. **Personal Trading:** Investing in the same or related securities at the same time.

What specific conflicts do we have when our firm or a related person trades in the same securities at or about the *same time* as it places trades for a client's account? Our practice is to place clients' trades first or to aggregate our trades with clients' trades.

Anyone in our firm might enter an order for her or his own account in the same security as an order for a client. However, such transactions are only placed either after the client order or as part of the same lot. Note that these restrictions are not applied to investments in mutual funds that are unaffiliated with our firm. Unaffiliated means a mutual fund that we have not ourselves created or helped establish and/ or in some way act as the fund's managers.

. Item 12. Brokerage Practices:

A. Does our firm select a broker-dealer for you? On what basis do we do so? How do we determine the reasonableness of the broker's compensation (commission charges)?

Where deemed in the clients' best interest we do recommend our own firm to be the broker-dealer for our clients' transactions. We base our recommendation of our own broker-dealer for the level of commissions and the ease of transmission of trading orders. An adviser has a duty to seek the best execution of trades for its clients, which includes considerations in addition to the commission rate, however. We do not, however, select ourselves to be the broker-dealer. The selection of the broker-dealer is the client's.

12. A. 1. Research and other "Soft Dollar" benefits: Do we have any conflicts of interest such as receiving "soft dollars" from the broker-dealer? No, Emerson Equity receives no soft dollars.

12.A. 2. Brokerage for client referrals:

Do we direct brokerage to a specific broker-dealer in return for client referrals either to our firm or to a related firm? *[Includes referrals from a BD or other third party.]* No, we do not. *[See 1A, Item 5]*

12.A.3.

[a] Do we "routinely recommend, request or require" our clients to direct brokerage? Yes, we do routinely recommend our firm to be the broker dealer; we do not, however, request or require our clients to use Emerson Equity in that capacity. As noted below in Item 16: Discretion, the Adviser, in exercising discretionary authority, normally determines which securities are bought and sold; the total amount of such purchases and sales and whether a client's transactions should be combined with those of other clients and traded as a "block." Clients should know that not all advisers do require directed brokerage.

Is the broker-dealer in question an affiliate of our firm or have some other economic relationship? Emerson Equity, as previously stated, is registered both as an investment adviser and as a broker dealer. Yes. We inform our clients here that such a relationship creates an inherent conflict of interest. By directing brokerage, we are not necessarily able to achieve the most favorable execution for client transactions, at an increased cost to our clients than they might have incurred with another broker-dealer.

[b] Do we permit a client to direct brokerage to a specific broker-dealer? Yes. From time to time, a client may exercise

his right to direct Adviser to use a broker dealer of the client's choice. In the event that the client directs Adviser to use a particular broker dealer, the Adviser is not necessarily able to negotiate commissions or obtain the best execution. These circumstances sometimes cause a disparity in commission charges between the client and other clients of the firm.

12.B. When we place orders with a broker/ dealer for our clients, do we aggregate or “bunch” your trade order with orders for other clients? We do aggregate orders; in those instances, the firm applies benefits among the participants according to their percentage of the order.

Item 13. Review of Accounts:

13.A. Does someone in our firm review your investment account portfolio and how often?

Emerson Equity performs monthly and quarterly reviews of securities positions and account activities; Additionally, the firm reviews accounts in greater depth annually, depending on the size and complexity of the account. The individual representative handling the account is the reviewer. The number of accounts assigned varies depending on each Adviser. On a monthly basis, the Supervising Adviser also reviews a random sampling of accounts.

13.B. What factors might trigger a review in addition to our periodic reviews?

Market or economic conditions could trigger more frequent reviews, as would the request of clients.

13.C. What regular reports do we or others provide you? Are they written reports? What do they contain?

Clients receive monthly and/or quarterly statements as well as annual statements from their custodial broker dealer. In certain instances, Adviser also provide clients with Portfolio Evaluation Services, which provides clients with information to assess their portfolio performance with features such as tax lot reporting, realized and unrealized gains and losses, performance measurement, and cash flow projections. The Adviser renders to its portfolio management clients a quarterly inventory report.

Item 14. Client Referrals and Other Compensation:

A. Does someone other than a client of our firm pay our firm or related persons, or otherwise provide some economic benefit to our firm, for the investment advice we provide to our clients?

Yes. Advisory representatives who are also registered representatives of the related broker dealer receive 12(b)-1 fees if they place an Advisory client's investments in mutual funds. The payment creates an incentive to recommend such funds and thereby a conflict of interest. An investment adviser is to recommend to its clients only those investments that are in the client's own best interest, free of any taint of the influence that the prospect of additional income exerts.

Yes, as noted above, when the Advisory representative also acts as the broker dealer agent for the purchase of mutual funds, the mutual fund company pays that person a portion of the administration 12(b)-1 fees the client pays to the mutual fund company. We address the conflict of interest for an Advisory representative in this situation by disclosing it to our clients. The Advisory representative is prohibited from recommending any mutual fund company transactions unless such recommendation is in the best interest of the client. Moreover, the client has the right to decide to act on the recommendations of the Adviser, and, if they do decide to act, they always have the right to do so with a professional of their choosing.

Yes. As noted above, when referring clients to a third party adviser or referring clients to an insurance company for purposes of establishing a Private Placement Life Insurance policy, the Adviser and the Adviser representative receive a referral fee. We address the conflict of interest for an Advisory representative in this situation by disclosing it to our clients through this document. The Advisory representative is prohibited from making such referral recommendations unless such recommendation is in the best interest of the client. Moreover, the client has the right to decide to act on the recommendations of the Adviser, and, if they do decide to act, they always have the right

to do so with a professional of their choosing.

B. Does our firm or a firm related to us through some form of ownership pay someone, directly or indirectly, for client referrals? No, we do not currently pay any solicitors; we may in the future. Adviser may in the future receive referrals of clients from various persons ("solicitors"). These solicitors give clients so referred disclosure statement in writing. The fee will not exceed 1.5% of the assets under management referred to Emerson by the solicitor, prorated quarterly and based on the value of the assets at the end of the quarter, which is paid to the solicitor as compensation for these referrals. This fee is calculated as a portion of the total advisory fees paid by the client to Emerson Equity. Referred accounts do not pay more than the total fees shown on the fee schedule in Section 5.A. of this Form ADV, Part 2A.

Item 15. Custody:

Does our firm have custody of your assets? The Adviser does not accept physical custody of any Advisory client's funds or securities. However, as noted above, Emerson Equity does bill its Advisory fees directly to the client's account held by the Custodian. This practice, called "direct billing," is considered by regulators to be a form of constructive custody that does not require annual audits. Direct billing also requires that the client receive at least quarterly statements from the account Custodian, showing the Advisory fee.

Who is/ are the qualified Custodian(s) of your assets' account? Pershing LLC is the custodian unless otherwise specifically directed by the Client to use a different custodian. At this time, Schwab and Interactive Brokers also serve as the custodians for some client assets as a matter of convenience to those clients. The identity of the custodian is disclosed as part of the advisory agreement between the Adviser and the client. In the case of assets held directly with a product sponsor (e.g., mutual funds, private placement life insurance), the custodian of the assets is the product sponsor/issuer.

The Custodian sends our clients at a minimum a quarterly account statement, monthly statements or confirmations for any month in which there was trade transaction activity in the account. The Adviser sends the client an invoice around the time it instructs the Custodian to make the deduction. NOTE: These statements and invoices should be reviewed carefully. Call the Adviser promptly if there are any discrepancies between the invoice and the Custodial statement. It is not the Custodian's responsibility to ascertain the accuracy of the calculation for fees subtracted from your account.

Item 16. Investment Discretion:

A. Does our firm have discretionary authority over your assets? The Adviser does exercise discretion over its clients' accounts.

B. What limitations are there, or can you place, on our discretionary authority?

Suitability parameters, as the client and the adviser establish in the initial interview, are the overriding limitation on any discretion. In exercising discretionary authority, the Adviser normally determines:

- (1) which securities are bought and sold; and
- (2) the total amount of such purchases and sales and whether a client's transactions should be combined with those of other clients and traded as a "block."

If a client chooses to use Emerson Equity as the broker dealer, the firm provides the commission rate agreed to in advance.

The firm gains discretionary authority over a client's account only if and when that client signs a limited power of attorney and contract specifically providing for discretion. A client may revoke that permission at any time by written notice to the firm.

Neither insurance products, nor private placements can be purchased through discretion. Such products may only

be purchased with the client's consent. Moreover, these products are not included in calculating your advisory fee. However, your Adviser, in his/her role as an insurance and/or securities broker will receive a commission with respect to transactions in these products. This commission represents an inherent conflict of interest. We address this conflict through disclosure in this document, as well as through the brokerage commission schedule provided to those clients who engage Emerson Equity as a broker-dealer. With respect to private placements, such commissions are disclosed in the offering documents prior to the execution of any transaction. These products are only recommended to the client when they are deemed in the client's best interest.

Item 17. Voting Client Securities -proxy voting practices:

A. Does our firm have or will it accept authority to vote client securities?

For non-ERISA accounts, Adviser does not vote or take other action for securities in a client's account. The Custodian or, the company sends proxies directly to the client, or the Adviser sends to the client any information and documents the Adviser receives.

For ERISA accounts, Adviser votes proxies for securities in a client's account and votes in a manner, which in the Adviser's judgment, inures to the exclusive benefit of the client. A client may expressly retain the right to receive proxy and related material, vote any proxies or take any action relating to investments in the client's account by providing prior written notice to Adviser. To the extent that instructions regarding the voting of proxies are not received, and as permitted by law, the Adviser complies with the rules of the New York Stock Exchange and the Securities Exchange Commission and similar state statutes and rules relating to proxy voting.

B. This is our policy and our procedures - that we do not vote proxies for non-ERISA clients. We state this here in these disclosures. Our firm urges our clients to read and participate in the voting process tied to the shares they own in various companies as an excellent means for our clients to become familiar with those companies in which they are invested.

Item 18. Financial Information:

18. A. Custody situations: Does our firm have custody of your funds or your securities investments?

- Do we require prepayment of a fee of \$500 (\$1200 for an SEC registrant) or more, 6 or more months in advance of services? We do not.
- Do we practice "Direct Billing" (charging our fees to your account)? We do practice "direct billing" as described above in Item 15: "Custody"
- Do we or someone in our firm act as the trustee for an Advisory client? No, we do not.

18. B. Financial difficulties: If our firm has discretionary authority over your assets [see Item 16] or custody of our clients' securities or funds, or require or solicit prepayment of fees of \$500 or more), six or more months in advance, then we must disclose if there is any financial condition reasonable likely to impair our firm's ability to meet its contractual commitments to its clients.

Does our firm have any financial condition that could reasonably seem likely to impair our ability to meet our contractual commitments to you, our client? This question is important, especially if an investment adviser has discretion, custody or both; if our financial condition were precarious, our clients would be exposed to increased risks that we might not manage their assets properly, according to the SEC. Prepaid fees might not be refunded if an Advisory firm were to cease being able to do business due to insolvency.

No, it does not. The firm has no financial difficulties as of the time of this ADV Part 2A; the firm undertakes to inform clients if it were to have any threatening financial difficulties.

18. C. Has our firm been the subject of a bankruptcy petition during the last 10 years? No, it has not.

Item 19. Requirements for State Registered Investment Advisers:

19. A. The Managing Member of Emerson Equity LLC is Dominic Baldini. The education and business background for Mr. Baldini is supplied on Form ADV Part 2B Brochure Supplement.

19. B. Information regarding any businesses in which Mr. Baldini is actively engaged (other than providing investment advice) and the approximate time spent on that business is supplied elsewhere in the Form ADV (see Item 10: Other Financial Industry Affiliations).

19. C. Neither Mr. Baldini nor any other supervised person are compensated for Advisory services with performance-based fees.

19. D. There are no disciplinary events to disclose.

19. E. Emerson Equity LLC does not have any relationship with any issuer of securities.

Part 2B: The Brochure Supplement: Here we provide information about Advisory personnel on whom you rely for investment advice. We must provide this supervised person's supplement to you, our client initially at or before the time when *that* specific supervised person begins to provide you with Advisory services.

Item 1. Cover Page.

This brochure supplement provides information about Advisory personnel that supplements the Emerson Equity LLC brochure. You should have received a copy of that brochure. Please contact Mr. Baldini if you did not receive Emerson Equity LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Advisory personnel is available on the SEC's website at www.adviserinfo.sec.gov.

Dominic Baldini

Born 1965

CRD # 3082081

Item 2. Educational Background and Business Experience

Education: University of San Francisco, 1984-1988; BA in Business Administration and Finance, 1988; Golden Gate University 1988-1991; JD Law 1991.

Business background: Managing Member LLC, Registered Principal, Options and Municipal Principal, FinOp, Financial Adviser, for Emerson Equity LLC, 2004-present; Chief Executive Officer, Chief Compliance Officer, FinOp, for SharesPost Financial Corporation, 2012 - 2015.

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Mr. Baldini:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes.**

Are there events disclosed about this broker? **Yes.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Baldini recommends a service to an Advisory client, and he himself is the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients. The services that Mr. Baldini recommends include brokerage and insurance products.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Baldini receives 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his Advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he realizes.

Item 6. Supervision.

Mr. Baldini is his own supervisor. He maintains on file in the firm's offices reports of his proprietary trading activities and the formulation of his recommendations for the regulator to review at will. Mr. Baldini assigns the reviews of his proprietary trading activities as an "access person" to another person, as noted in the firm's Code of Ethics.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Kristian Colvin
Born 1974
CRD # 2899449

Item 2. Educational Background and Business Experience:

Education: Westminster College, 1993-1998; BA in Accounting 1997; MBA in 1998.

Business background: Financial Consultant, Charles Schwab & Company, Inc., 1999-2009; Financial Consultant, Emerson Equity LLC, 2009 – present.

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Kristian Colvin:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **No.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Colvin recommends a service to an Advisory client, and he himself is the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients. The services that Mr. Colvin recommends include brokerage and insurance products.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Colvin receives 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his Advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he realizes.

Item 6. Supervision.

Mr. Baldini is Mr. Colvin's supervisor. The firm maintains on file in its offices reports of the Advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Dhruv Gupta
Born 1967
CRD #2671099

Item 2. Educational Background and Business Experience:

Education: California State University, Bachelor of Science in Business Administration, 1993; University of San Francisco, Master of Business Administration, 2002.

Business background: LifeMark Securities Corp., Registered Representative, 2014 – 2017; Foresters Equity Services, Inc., Investment Adviser and Registered Representative, 2017 – 2018; Creative Financial Designs, Inc., Investment Adviser and Registered Representative, 2018 – 2019; Essential Wealth Advisers LLC, Owner, 2015 – Present; Haute Properties NV, Real Estate Agent, 2019 – Present; Emerson Equity LLC, Investment Adviser and Registered Representative, 2019 – Present.

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Dhruv Gupta:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **No.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Gupta recommends a service to an Advisory client, and he himself is the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients. The services that Mr. Gupta recommends include brokerage and insurance products.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Gupta receives 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his Advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he realizes.

Item 6. Supervision.

Sean Snyder is Ms. Gupta's supervisor. The firm maintains on file in its offices reports of the Advisory representative's proprietary trading activities and the formulation of her recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Gregory Ritter
Born 1973
CRD # 3087358

Item 2. Educational Background and Business Experience:

Education: Ohio State University, 1991 - 1997; Family Financial Resource Management.

Business background: Chase Investment Services, 2005 - 2009, Financial Adviser; Family Financial of Central Ohio, 2010 to present, Managing Partner; Emerson Equity LLC, 2010 - present, Registered Representative and Financial Adviser.

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Gregory Ritter:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **No.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Ritter recommends a service to an Advisory client, and he himself is the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients. The services that Mr. Ritter recommends include brokerage and insurance products.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Ritter receives 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his Advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he realizes.

Item 6. Supervision.

Mr. Baldini is Mr. Ritter's supervisor. The firm maintains on file in its offices reports of the Advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Ryan Sherer
Born 1987
CRD #5952617

Item 2. Educational Background and Business Experience:

Education: Pace University, Bachelors of Business Administration, 2012.

Business Background: The Sherer Group, Member, 2014 – Present; Bank of America, N.A., Financial Adviser, 2013 – 2014; J.P. Turner & Company, LLC, Registered Representative, 2014 – 2015; SCF Securities, Inc., Registered Representative, 2015 – 2019; SCF Investment Advisers, Inc., Investment Adviser, 2015 - 2019; Emerson Equity LLC, Investment Adviser and Registered Representative, 2019 – Present.

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Ryan Sherer:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **No.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Sherer recommends a service to an Advisory client, and he himself is the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients. The services that Mr. Sherer recommends include brokerage and insurance products.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Sherer receives 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his Advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he realizes.

Item 6. Supervision.

Mr. Baldini is Mr. Sherer's supervisor. The firm maintains on file in its offices reports of the Advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Timothy Sherer
Born 1948
CRD #833618

Item 2. Educational Background and Business Experience:

Education: Ohio University, Bachelor of Business Administration, 1970; Santa Clara University, Masters of Business Administration, 1979.

Business Background: The Sherer Group, Managing Member, 2002 – Present; J.P. Turner & Company, LLC, Registered Representative, 2007 – 2015; SCF Securities, Inc., Registered Representative, 2015 – 2019; SCF Investment Advisers, Inc., Investment Adviser, 2015 - 2019; Emerson Equity LLC, Investment Adviser and Registered Representative, 2019 – Present.

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Timothy Sherer:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **Yes, the details can be found on FINRA's BrokerCheck system at <http://www.finra.org> by utilizing the "Check the background of an investment professional" function.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Sherer recommends a service to an Advisory client, and he himself is the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients. The services that Mr. Sherer recommends include brokerage and insurance products.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Sherer receives 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his Advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he realizes.

Item 6. Supervision.

Mr. Baldini is Mr. Sherer's supervisor. The firm maintains on file in its offices reports of the Advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Toni Sutherland

Born 1954

CRD #2729672

Item 2. Educational Background and Business Experience:

Education: University of California at San Diego, Bachelor of Arts Degree in Fine Art and Science 1979.

Business Background: Emerson Equity LLC - Registered Representative (RR) (March 2019 - Present); Investment Adviser Representative (IAR) (March 2019 - Present); California Real Estate Agent, 2003 – Present; Sandlapper Wealth Management, LLC, Registered Investment Adviser; Sandlapper Securities LLC, 2013 – 2019, Registered Representative; 2013 – 2019 Emerson Equity LLC, 2019 – Present, Registered Investment Adviser and Registered Representative.

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Toni Sutherland:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **Yes, the details can be found on FINRA's BrokerCheck system at <http://www.finra.org> by utilizing the "Check the background of an investment professional" function.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Ms. Sutherland recommends a service to an Advisory client, and she herself is the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary she must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for herself. The firm addresses this conflict of interest by disclosing it to the firm's clients. The services that Ms. Sutherland recommends include brokerage and insurance products.

Item 5. Additional Compensation.

As described in Part 2A, Ms. Sutherland receives 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If she recommends the purchase of mutual funds to her Advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that she realizes.

Item 6. Supervision.

Sean Snyder is Ms. Sutherland's supervisor. The firm maintains on file in its offices reports of the Advisory representative's proprietary trading activities and the formulation of her recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Terry Tang
Born 1966
CRD #2625824

Item 2. Educational Background and Business Experience:

Education: University of California at Riverside, Bachelor of Arts and Business Economics, 1989.

Business Background: Financial West Group, Registered Representative, 2013 – 2017; Western International Securities, Inc., Investment Adviser and Investment Adviser, 2018 – 2019; Southern California Wealth Management Associates, LLC, Managing Member, 2014 – Present; Emerson Equity LLC, Investment Adviser and Registered Representative, 2019 – Present.

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Terry Tang:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **Yes, the details can be found on FINRA's BrokerCheck system at <http://www.finra.org> by utilizing the "Check the background of an investment professional" function.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Tang recommends a service to an Advisory client, and he himself is the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients. The services that Mr. Tang recommends include brokerage and insurance products.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Tang receives 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his Advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he realizes.

Item 6. Supervision.

Kevin Hickam is Mr. Tang's supervisor. The firm maintains on file in its offices reports of the Advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Jeff W. Webb
Born 1975
CRD #6486331

Item 2. Educational Background and Business Experience:

Education: Some College (approximately 2 years) Studies in Hydrological Engineering – No Degree
High School Diploma - 1993

Business background: Emerson Equity LLC, Registered Representative (May 2017 - Present) & Investment Adviser Representative (August 2019 - Present); Kingstone Capital Partners Texas, LLC (March 2017 – June 2019), Investment Adviser Representative; Mountain Financial, LLC (February 2006 – Present), President; Newport Coast Securities, Inc. (July 2015 - March 2017), Investment Adviser Representative and Registered Representative

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Jeff Webb:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes. Mr. Webb has an outstanding tax lien in the amount of \$96,815.24.**

Are there events disclosed about this broker? **Yes. Mr. Webb has an outstanding tax lien in the amount of \$96,815.24.**

Item 4. Other Business Activities.

As noted above in Part 2A, Mr. Webb is also engaged in securities activities as a broker dealer registered representative of Emerson Equity LLC as well as an independent insurance agent through Mountain Financial, LLC. In these roles, Mr. Webb recommends brokerage and insurance products. Whenever Mr. Webb recommends a service to an Advisory client, and he receives compensation for that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients. Moreover, the client has the right to decide to act on the recommendations of the Adviser, and, if they do decide to act, they always have the right to do so with a professional of their choosing.

Item 5. Additional Compensation.

Other than the affiliations and activities disclosed in items 4, above, Mr. Webb does not receive any additional compensation.

Item 6. Supervision.

Dominic Baldini is Mr. Webb's supervisor. The firm maintains on file in its offices reports of the Advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Scott M. Ozer
Born 1959
CRD # 3000966

Item 2. Educational Background and Business Experience:

Education: California State University, Northridge 1977-1981; Marketing

Business background:

Emerson Equity LLC – Registered Representative (RR) (Aug 2019 – Present)
Sandlapper Wealth Management, LLC – Investment Advisor Rep (IAR) (Jan 2015 – Aug. 2019)
Sandlapper Securities, LLC – Registered Representative (RR) (Nov 2013 – Aug. 2019)
Colony Park Financial Services, LLC (IAR) – (Jun. 2014 – Jan. 2015)
Sandlapper Wealth Management, LLC – (IAR) (Nov. 2013 – Jun. 2014)
Financial West Group (RR) – (Nov. 2002 – Feb. 2009)
Salomon Smith Barney Inc. (RR) – (Nov. 1992 – Sep. 2005)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Scott Ozer:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **Yes – 1 Final and 1 Pending.** For more information, please review Mr. Ozer's BrokerCheck report located at

https://files.brokercheck.finra.org/individual/individual_1009252.pdf

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Ozer recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Ozer may recommend include brokerage and insurance products.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Ozer may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Kevin Hickam is Mr. Ozer's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

John Hoffman

Born 1956

CRD #1582096

Item 2. Educational Background and Business Experience:

Education: B.A. in Economics; Carleton College 1978

Business background: Emerson Equity LLC, Registered Representative (January 2020 - Present) & Investment Adviser Representative (March, 2020 - Present); Centaurus Financial, Investment Adviser Representative and Registered Representative (July, 2014 – December, 2019)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding John Hoffman:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes, the details can be found on the SEC's Investment Adviser Public Disclosure system at <https://adviserinfo.sec.gov/>.**

Are there events disclosed about this broker? **Yes, the details can be found on FINRA's BrokerCheck system at <https://brokercheck.finra.org>.**

Item 4. Other Business Activities.

As noted above in Part 2A, Mr. Hoffman is also engaged in securities activities as a broker dealer registered representative of Emerson Equity LLC as well as an independent insurance agent. In these roles, Mr. Hoffman recommends brokerage, insurance, and annuity products. Whenever Mr. Hoffman recommends a service to an Advisory client, and he receives compensation for that recommended service in the form of a commission and/or 12b-1 fee, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients. Moreover, the client has the right to decide to act on the recommendations of the Adviser, and, if they do decide to act, they always have the right to do so with a professional of their choosing.

Item 5. Additional Compensation.

Other than the affiliations and activities disclosed in items 4, above, Mr. Hoffman does not receive any additional compensation.

Item 6. Supervision.

Forrest James is Mr. Hoffman's supervisor. The firm maintains on file in its offices reports of the Advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Jeffrey Noard
Born 1963
CRD # 1983392

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Wisconsin from University of Platteville, Class of 1984

Business background:

Emerson Equity LLC – Registered Representative (RR) (April 2020 – Present); Investment Adviser Representative (IAR) (July 2020 – Present)

Cabot Lodge Securities – Registered Representative (RR) (March 2011 – June 2020); Investment Adviser Representative (IAR) (March 2011 – June 2020)

Allied Beacon – Registered Representative (RR) (February 2011 – July 2013)

American Beacon Partners, Inc. – Registered Representative (RR) (July 2010 – February 2011);

Investment Adviser Representative (IAR) (July 2010 – June 2011)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Jeff Noard:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No**

Are there events disclosed about this broker? **Yes – 4 Final.** More information is available on FINRA's BrokerCheck website at <https://brokercheck.finra.org/individual/summary/1983392>

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Jeffrey Noard recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Jeffrey Noard may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Jeffrey Noard may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Dominic Baldini is Mr. Jeffrey Noard's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Andrew C. Bagnall
Born 1956
CRD # 4331728

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science from University of Indiana, Class of 1980 and a J.D. Degree from Whittier College School of Law in 1988

Business background:

Emerson Equity LLC – Registered Representative (RR) & Investment Adviser Representative (July 2017 - Present);

First Heartland Capital – Registered Representative (RR) and Investment Adviser Representative (2015 -2017)

Commonwealth Financial Network - Registered Representative (RR) and Investment Adviser Representative (2007-2015)

Household Group Estate & Retirement Specialists – Investment Adviser Representative (2007-2003)

Sagepoint Financial, Inc. – Registered Representative (2005-2007)

Sunamerica Securities, Inc. – Registered Representative (2002-2005)

WMA Securities, Inc./World Group Securities, Inc. – Registered Representative (2001-2002)

Mr. Bagnall currently holds Series 6, 7, 26, 63, and 66 licenses. Mr. Bagnall is also a Certified Financial Planner (CFP®).

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Mr. Bagnall: None

Is this Investment Adviser Representative currently suspended with any jurisdiction? NO.

Are there events disclosed about this Investment Adviser Representative? NO.

Are there events disclosed about this broker? NO.

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Bagnall recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. BAGNALL may recommend include brokerage and insurance products, as well as tax services.

Mr. Bagnall is also the owner of the Law Offices of Andrew C. Bagnall (1992 – present)

BLB Capital Ventures (2008 –present) - general partner of real estate holding company, not at branch location, not investment related.

Seejay, LLC - managing member of real estate holding company, not at branch location, not investment related (2008 – present)

Tart LLC, Tart Optical Enterprises, LLC, Tart Optical Enterprises, Inc. – CEO and Managing Member -

Eyewear manufacturing operating companies and trademark holding companies (2015 – present)

Item 5. Additional Compensation.

As described in Part 2A, Mr. Bagnall may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Dominic Baldini is Mr. Bagnall's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Erick Baer
Born 1946
CRD # 2647074

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Business Administration from BYU, Class of 1969

Business background:

Emerson Equity LLC – Registered Representative (RR) (3 / 2018 – Present); Investment Adviser Representative (IAR) (12 / 2019 – Present)

Former firm – Registered Representative (RR) (9 / 2015 – 11/ 2016); Investment Adviser Representative (IAR) (9 / 2015 – 11/ 2016)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Mr. Baer:

Is this Investment Adviser Representative currently suspended with any jurisdiction? No.

Are there events disclosed about this Investment Adviser Representative? Yes – 1 Final.

Are there events disclosed about this broker? Yes – 1 Final.

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Baer recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Baer may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Baer may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Dominic Baldini is Mr. Erick Baer's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Kathleen Morrissey
Born 1961
CRD # 1771747

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science from Saint Mary's College of California, Class of 1983

Business background:

Emerson Equity LLC – Registered Representative (RR), (Dec, 2005 – Present); Investment Adviser Representative (IAR) (Dec, 2005 – Present); General Securities Principal (Dec, 2005 – Present); Chief Operating Officer (Jul, 2016 – Present).

Girard Securities- OSJ Manager/Registered Representative (RR) (Jul, 2004- Dec, 2005); Investment Adviser Representative (IAR) (Jul, 2004- Dec, 2005); General Securities Principal (Jul, 2004- Dec, 2005).

Banc of America Investment Services- Investment Consultant (RR)(Sep, 2001-Jul, 2004); Investment Adviser Representative (IAR)(Jul, 2004-Dec, 2005).

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Kathleen Morrissey

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **No.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Ms. Morrissey recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Ms. Morrissey may recommend include brokerage and insurance products.

Item 5. Additional Compensation.

As described in Part 2A, Ms. Kathleen Morrissey may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Dominic Baldini is Ms. Morrissey's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

There is no additional information to disclose under this item as it applies to this individual.

Ian McElreath
Born 1980
CRD # 4754189

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science, Business Administration from University of San Diego, Class of 2002

Business background:

Emerson Equity LLC – Registered Representative (RR) (April, 2021 – Present); Investment Adviser Representative (IAR) (June 2021 – Present)

Ameritas Investment Corporation – Registered Representative (RR) (11/26/2019 - 04/06/2021);

20/20 Capital Management - Investment Adviser Representative (IAR) January 2020 – May 2021)

CANTOR FITZGERALD INVESTMENT ADVISORS - Investment Adviser Representative (1/19/2016 - 09/25/2019)

CANTOR FITZGERALD & CO. - Registered Representative (RR) (6/04/2009 - 12/08/2015)

REALTY CAPITAL SECURITIES, LLC - Registered Representative (RR) (4/17/2007 - 06/02/2009)

KBS CAPITAL MARKETS GROUP LLC - Registered Representative (RR) (3/11/2004 - 04/18/2007)

PACIFIC SELECT DISTRIBUTORS, INC. - Registered Representative (RR)(March 2004-April 2007)

OBAs:

Stryde Savings - Consultant, not investment related

Truchoice - Agent, investment related, fixed insurance business

Financial Independence Group - Agent, investment related, fixed insurance business

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Ian McElreath:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No**.

Are there events disclosed about this Investment Adviser Representative? **NO**

Are there events disclosed about this broker? **NO**.

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. McElreath recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. McElreath may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. McElreath may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Mike Culwell is Mr. McElreath's supervisor. The firm maintains on file in its offices reports of the advisory

representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements Mr. McElreath maintains registration as a representative of his firm with the state of FL, among others.

Dieter Thurow
Born 1942
CRD # 1435375

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science from University of California-Los Angeles, Class of 1966

Master of Science in Management from Massachusetts Institute of Technology, Class of 1977

Business background:

Emerson Equity LLC – Registered Representative (RR) 8/2021 – Present); Investment Adviser Representative (IAR) 8/2021– Present)

Former firm – Registered Representative (RR) (3/17 – 8/21); Investment Adviser Representative (IAR) (3/17 – 8/21)

01/2007 to 3/2017-The Planner's Network-Registered Representative (RR); Investment Adviser Representative (IAR); Insurance Agent

08/2008 to Present- Thurow Wealth Management Inc. DBA for Owner

06/1990 to Present- Dieter Thurow Fixed Insurance-Insurance Agent

06/1980 to Present- Dieter Thurow-Real Estate Broker

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Dieter Thurow

Is this Investment Adviser Representative currently suspended with any jurisdiction? No.

Are there events disclosed about this Investment Adviser Representative? Yes-1 Final

Are there events disclosed about this broker? **Yes-1 Final**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Thurow recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Thurow may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Thurow may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Mike Culwell is Mr. Thurow's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements Mr. Thurow maintains registration as a representative of his firm with the state of California among others.

YIPING CHOU
Born 1966
CRD # 4882398

Item 2. Educational Background and Business Experience:

Education & Licensing:

Master of Science Computer Engineering from University of Southern California, Class of 1991

Business background:

Emerson Equity LLC – Registered Representative (RR) (Oct, 2021– Present); Investment Adviser Representative (IAR) (Oct, 2021 – Present)

NPB Financial Group LLC – Registered Representative (RR) (Jan 2014 – Oct 2021); Investment Adviser Representative (IAR) (Jan 2014 – Oct 2021)

DBA CHOU FINANCIAL SERVICES GROUP (CFSG) 9/2005- Present; FIXED INSURANCE SALES, INVESTMENT RELATED

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding YIPING CHOU: CA

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes – 1 Final.**

Are there events disclosed about this broker? **Yes – 1 Final.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. YIPING CHOU recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients and reviewing Mr. YIPING CHOU's recommendations. The services that Mr. YIPING CHOU may recommend include brokerage and insurance products, as well as tax services. When recommending insurance products, he is compensated in the form of commissions.

Item 5. Additional Compensation.

As described in Part 2A, Mr. YIPING CHOU may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Mike Culwell is Mr. YIPING CHOU's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements Mr. YIPING CHOU maintains registration as a representative of his firm with the state of CA, NY, among others.

Douglas Zator
Born 4/3/1989
CRD # 6321246

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Communications from Western Michigan University Class of 2013

Business background:

Emerson Equity LLC – Registered Representative (November 2021 – Present); Investment Adviser Representative (November 2021 – Present)

Great Point Advisors, LLC – Registered Representative (November 2020 – November 2021); Investment Adviser Representative (November 2020 – November 2021)

Cantor Fitzgerald Investment Advisors – Investment Adviser Representative (November 2018 – November 2020)

Cantor Fitzgerald & Co. – Registered Representative (November 2018 – November 2020)

JP Morgan Securities LLC – Registered Representative (May 2017 – November 2018); Investment Adviser Representative (May 2017 – November 2018)

Merrill Lynch, Pierce, Fenner & Smith Incorporated – Registered Representative (June 2016 – March 2017); Investment Adviser Representative (June 2016 – March 2017)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Douglas Zator:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No**

Are there events disclosed about this Investment Adviser Representative? **No**

Are there events disclosed about this broker? **No**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Douglas Zator recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Douglas Zator may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Douglas Zator may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Michael Culwell is Mr. Douglas Zator supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Douglas Zator maintains registration as a representative of his firm with the state of California among others.

Peter Marzo
Born 1984
CRD # 4716444

Item 2. Educational Background and Business Experience:

Education & Licensing:

Finance from University of New York Nassau, did not complete degree program
SIE (Securities Industry Essentials)
Series 7 (General Securities Representative)
Series 63 (Uniform Securities State Law)
Series 66 (Uniform Combined State Law)
Real Estate Broker (Florida)
Certified Estate Planner (CEP)
Insurance 2-15 (Life, Accident & Health)

Business background:

Emerson Equity LLC – Registered Representative (RR) (8/2020 – Present); Investment Adviser Representative (IAR) (1/2022 – Present)
Marcus & Millichap – Partner/Broker (1/2016 – July 2020)
National Securities Corporation – Registered Representative (RR) (4/2007 – July 2020)
World Equity Group - Registered Representative (RR) (7/2006 – 4/2007)
GunnAllen Financial - Registered Representative (RR) (6/2004 – 4/2006)
Ehrenkrantz King Nussbaum - Registered Representative (RR) (1/2003 – 6/2004)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Peter Marzo:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No**

Are there events disclosed about this Investment Adviser Representative? **No**

Are there events disclosed about this broker? **No**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Marzo recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Marzo may recommend include brokerage and insurance products, as well as tax services. In addition, Mr. Marzo operates Marzo Capital Group, through which he engages in the purchase and sale of real estate, as well as Marzo Property Group, LLC, through which he acquires real estate for speculation. Mr. Marzo earns commissions on the sale of real estate through Marzo Capital Group. However, Mr. Marzo does not engage in such sales with respect to his advisory customers. As such, there is no conflict of interest relating to these activities.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Peter Marzo may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Forrest James is Mr. Marzo's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements Mr. Marzo maintains registration as a representative of his firm with the state of Florida, among others.

Craig Gougis
Born 1970
CRD # 3258023

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science from University of Pepperdine, Class of 1996

Business background:

Emerson Equity LLC – Registered Representative (RR) (October, 2021 – Present); Investment Adviser Representative (IAR) (October, 2021 – Present)

Former firm – Registered Representative (RR) (May 2009 – September 2021); Investment Adviser Representative (IAR) (May 2009 - September 2021)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Craig Gougis: No

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes – 1 Final.**

Are there events disclosed about this broker? **Yes – 1 Final.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Craig Gougis recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Craig Gougis may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Craig Gougis may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Forrest James is Mr. Craig Gougis' supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements Mr. Craig Gougis maintains registration as a representative of his firm with the state of CA, among others.

Howard Davis
Born 1955
CRD # 1782118

Item 2. Educational Background and Business Experience:

Education & Licensing:

Mr. Davis attended California State University Northridge, University of Southern California and Kent State University where he studied Finance and Accounting. Mr. Davis currently holds the following FINRA licenses: 7,24,24,63,65,79 and 99

Business background:

Emerson Equity LLC – Registered Representative (RR) (December 2021 – Present); Investment Adviser Representative (IAR) (December 2021 – Present)

D-Merc Services LLC- Registered Representative (RR) (September 2020-Present)

Cabot Lodge Securities – Registered Representative (RR) (December 2014– March 2020); CL Wealth Management-Investment Adviser Representative (IAR) (December 2014 – March 2020)

Sandlapper Securities LLC-Registered Representative (RR) (August 2013-September 2014); Sandlapper Wealth Management, LLC (IAR) (August 2013-September 2014)

Financial West Group-Registered Representative (RR) (October 2007-September 2014)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Howard Davis:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes – 1 Final.**

Are there events disclosed about this broker? **Yes – 1 Final.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Howard Davis recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Howard Davis may recommend include brokerage and insurance products, as well as tax services.

Mr. Davis is also the owner of Mountain Gate Advisors a business planning and strategic advisory firm (March 2020-Present). This activity is not investment-related.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Davis may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Dominic Baldini is Mr. Davis' supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Davis maintains registration as a representative of his firm with the state of CA.

Bryce Emo
Born 1975
CRD # 3103711

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Business Administration from University of Notre Dame Class of 1998

Business background:

Registered –

Emerson Equity LLC – Registered Representative (RR), Feb, 2022 – Present; Investment Adviser Representative (IAR) (Feb 2022 – Present)

Non-Registered -

BEMO Ventures, Inc./DBA Sidecar Finance - CEO/Founder, Feb, 2022 – Present

Budgyt, Inc – Advisor/Investor, Feb 2020 – Present

Quid – VP Sales, April 2019 – Feb 2022

BEMO Ventures, Inc – Founder/Advisor, Feb 2018 – April 2019

4C Insights – VP of Sales, Feb 2014 – Feb 2018

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Bryce Emo:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No**

Are there events disclosed about this Investment Adviser Representative? **No**

Are there events disclosed about this broker? **No**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Emo recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Emo may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Emo may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Matt Larson is Mr. Bryce Emo's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements Mr. Emo maintains registration as a representative of his firm with the state of CA, among others.

Ernesto Chavez
Born 1961
CRD # 4315877

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science in Business Administration with a major in Finance from the University of Arizona, Class of 1984

Business background:

Emerson Equity LLC – Registered Representative (RR) (March 2022 – Present); Investment Adviser Representative (IAR) (March 2022 – Present)

Former firm – Registered Representative (RR) (October 2015 – March 2022); Investment Adviser Representative (IAR) (October 2015 – March 2022)

Item 3. Disciplinary Information The Investment Adviser Public Disclosure site states, regarding Ernesto Chavez:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes – 1 Final.**

Are there events disclosed about this broker? **Yes – 1 Final.**

Item 4. Other Business Activities Mr. Chavez also sells fixed insurance products through an unaffiliated entity.

As noted above in Part 2A, whenever Mr. Chavez recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients, as well as a general prohibition on any recommendation that is not in the best interest of the customer. The services that Mr. Chavez may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation As described in Part 2A, Mr. Chavez may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision Dominic Baldini is Mr. Chavez's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements Mr. Ernesto Chavez maintains registration as a representative of his firm with the state of Arizona, among others.

Ashley (Jordan) Legg
Born 1994
CRD # 6503100

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Arts from University of Georgia, Class of 2016

Business background:

Emerson Equity LLC – Registered Representative (RR) (December 2021 – Present); Investment Adviser Representative (IAR) (December 2020 – Present)

DFA Securities – Registered Representative (RR) (September 2018 – November 2020); Investment Adviser Representative (IAR) (December 2018 – November 2020)

Catalyst Private Wealth, LLC - Investment Adviser Representative (IAR) (December, 2020 – February, 2022)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Ashley Jordan Legg

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No**

Are there events disclosed about this Investment Adviser Representative? **No**

Are there events disclosed about this broker? **No**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Ms. Ashley Jordan Legg recommends a service to advisory clients, and she herself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary she must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for herself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Ms. Ashley Jordan Legg may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Ms. Ashley Jordan Legg may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If she recommends the purchase of mutual funds to her advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that she may realize.

Item 6. Supervision.

<Garret Paul> is Ms. Ashley Jordan Legg's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements Ms. Ashley Jordan Legg maintains registration as a representative of her firm with the state of California, among others.

John Napoleone
Born 1975
CRD # 4594248

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Arts from Arizona State University, Class of 2002

Business background:

Emerson Equity LLC – Registered Representative (RR) (Feb 2022 – Present); Investment Adviser Representative (IAR) (Feb 2022 – Present)

Leedom Street Capital, LLC-Sole Proprietor (03/2017-present)

Skyway Capital Markets – Registered Representative (RR) (9/2020 – 12/2021)

Cabot Lodge Securities LLC-Registered Representative (RR) (01/2020-09/2020)

Select Capital Corporation-Registered Representative (RR) (09/2018-12/2019)

Unemployed-(02/2018-08/2018)

Wealthvest Marketing-Registered Director (10/2018-02/2018)

Unemployed-(08/2017-10/2017)

EQIS Capital Management, Inc-Regional Business Consultant (05/2017-07/2017)

S2K Financial Inc-Wholesaler (01/2016-03/2017)

Realty Capital Securities, LLC-Internal Wholesaler (04/2009-12/2015)

Item 3. Disciplinary Information

The Investment Adviser Public Disclosure site states, regarding John Napoleone:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No**

Are there events disclosed about this broker? **No**

Item 4. Other Business Activities

As noted above in Part 2A, whenever Mr. Napoleone recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Napoleone may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation

As described in Part 2A, Mr. Napoleone may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision

Kevin Hickam is Mr. Napoleone's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Napoleone maintains registration as a representative of his firm with the state of PA, among others.

Brandon Morrow
Born 1975
CRD # 3037943

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science from Pittsburg State University, Class of 1999

Business background:

| | |
|-------------------------|---|
| 08/04/2022 – Present | Emerson Equity LLC (CRD# 130032), San Mateo, CA |
| 08/10/2016 - 10/14/2020 | Preferred Capital Securities, LLC (Crd#:169719) Atlanta, GA |
| 10/06/2015 - 07/25/2016 | Triton Pacific Securities, LLC (CRD#:139919) Laguna Niguel, CA |
| 07/15/2014 - 09/02/2015 | Realty Capital Securities, LLC (CRD#:145454) Dallas, TX |
| 01/28/2010 - 07/03/2014 | Behringer Securities LP (CRD#:119539) Dallas, TX |
| 02/25/2008 - 12/16/2009 | Waddell & Reed, Inc. (CRD#:866) Creve Coeur, MO |
| 02/25/2008 - 12/16/2009 | Waddell & Reed, Inc. (CRD#:866) Creve Coeur, MO |
| 09/01/2004 - 02/25/2008 | Walnut Street Securities, Inc. (CRD#:15840) Warsaw, MO |
| 08/01/2003 - 02/25/2008 | Walnut Street Securities, Inc. (CRD#:15840) Warsaw, MO |
| 11/20/2001 - 08/01/2003 | Nathan & Lewis Securities, Inc. (CRD#:8503) New York, NY |
| 01/10/2000 - 10/29/2001 | Umb Scout Brokerage Services, Inc. (CRD#:17073) Kansas City, MO |

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Mr. Morrow:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes – 1 Final.**

Are there events disclosed about this broker? **Yes – 1 Final.**

For more information regarding these events, please review Mr. Morrow's BrokerCheck report at

https://files.brokercheck.finra.org/individual/individual_3037943.pdf

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Morrow recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Morrow may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Morrow may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Kevin Hickam is Mr. Morrow supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Morrow maintains registration as a representative of his firm with the state of Texas among others.

Dillon Hall
Born 1985
CRD # 6463342

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science in Technological Entrepreneurship and Management from Arizona State University Class of 2013

Business background:

Emerson Equity – Registered Representative (RR) (April, 2022 – Present); Investment Adviser Representative (IAR) (April 2022 – Present)

Perch Wealth – Employee (April 2022 – Present)

Irontree Wealth Management – Registered Representative (RR) (May 2020 – April 2022); Investment Adviser Representative (IAR) (May 2020 – April 2022)

Nielsen Wealth Management Group – Registered Representative (RR) (Jan 2015 – May 2020); Investment Adviser Representative (IAR) (Jan 2015 – May 2020)

Dillon Hall also recommends and assists his clients with insurance products.

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Mr. Hall:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **No.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Hall recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Hall may recommend include brokerage and insurance products.

Mr. Hall also maintains an outside insurance business. From time to time, he recommends insurance products to his advisory clients. In such instances, Mr. Hall receives a commission for those products. Emerson Equity monitors all recommendations made to advisory clients to ensure that they are in the best interest of the client, and we prohibit all transactions where this is not the case.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Hall may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Kevin Hickam is Mr. Hall supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Hall maintains registration as a representative of his firm with the state of Arizona, among others.

Brian Forrest Stokes
Born 1955
CRD # 1060238

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science from California State University, Fullerton, Class of 1976 Juris Doctor from Western State University College of Law, Class of 1979 Currently seeking a Master's Degree in military history from Norwich University

Business background:

Emerson Equity LLC – Registered Representative (August 2022 – Present); Investment Adviser Representative (IAR) (August 2022 – Present)

Independent Financial Group – Registered Representative (RR) (April 2009 – August 2022); Investment Adviser Representative (IAR)

Linsco Private Ledger Registered Representative (RR) (April 2009 August 2022); Investment Adviser Representative (IAR)

Bateman, Eichler, Hill, Richards – Registered Representative (RR) (April 2009 – April 2009); Investment Adviser Representative (IAR)

LPL Financial– Registered Representative (RR) (April 1992 – April 2009); Investment Adviser Representative (IAR)

Kemper Securities Group, Registered Representative (RR) (April 1990 –March 1992 Drexel Burnham Lambert, Registered Representative (RR) (April 1986 –March 1990

Merrill Lynch, Pierce Fenner, Smith, and Beane, Registered Representative (RR) (April 1992 – April 2009)

Stokes Insurance Services-Insurance Agent - August 2022 - Present

Stokes Antiquities – Owner – August 2018 – Present

San Diego Sword School – Owner August 2007 - Present

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Brian Stokes:

Is this Investment Adviser Representative currently suspended with any jurisdiction? No.

Are there events disclosed about this Investment Adviser Representative? **Yes – 1 Final.**

Are there events disclosed about this broker? **Yes – 1 Final.**

For more information, please review this advisor's background at

<https://brokercheck.finra.org/individual/summary/1060238>.

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Stokes recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. All of Mr. Stokes' recommendations are reviewed against this threshold. The firm addresses this conflict of interest by disclosing it to the firm's clients. The services that Mr. Stokes may recommend include brokerage and insurance products, as well as tax services. Insurance products are sold through Mr. Stokes's insurance agency, Stokes Financial Services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Stokes receives 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize. He also receives commissions on the sale of insurance products. The firm reviews all of Mr. Stokes's recommendations, and all products recommended must be in the best interest of the client.

Item 6. Supervision.

Michael Culwell is Mr. Stokes's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Stokes maintains registration as a representative of his firm with the state of CA, among others.

Maximilian Shaulis
Born 1997
CRD # 7283721

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science from University of Denver, Class of 2020

Business background:

Emerson Equity LLC – Investment Adviser Representative (IAR) (09/2020 – Present)

Mountain Financial - Operations Administrator - (09/2020 – Present)

University OF Denver - Full Time Student – (09/2016 - 06/2020)

Smiling Moose Deli - Cook/Cashier - (06/2017 - 01/2018)

Unemployed - (05/2016 - 09/2016)

Evergreen High School - Full Time Student - (08/2012 - 05/2016)

Skyhawks Sports Camp - Coach - (06/2015 - 08/2015)

The Bistro - Dish Washer - (05/2014 - 08/2014)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Maximilian Shaulis:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes – 1 Final.** Max Shaulis reached a compromise with creditors after being made aware of an unpaid medical debt from childhood. The amount paid and owed were \$500 and \$665, respectively.

Item 4. Other Business Activities.

As noted above in Part 2A, Mr. Shaulis works at Mountain Financial, an independent insurance brokerage. In this role, he assists in administrative duties, client relations and scheduling, and manages interns. He may receive compensation for insurance products recommended by others at the firm, however he does not recommend insurance products to clients.

Item 5. Additional Compensation.

Other than the affiliations and activities disclosed in items 4, above, Mr. Shaulis does not receive any additional compensation.

Item 6. Supervision.

Dominic Baldini is Mr. Shaulis' supervisor. The firm maintains reports of the Advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

Mr. Shaulis maintains registration as a representative of his firm with the state of Colorado.

Fred Chen
Born 1979
CRD # 5766069

Item 2. Educational Background and Business Experience:

Education & Licensing:

BA from University of California, Irvine - Class of 2001

Business background:

Emerson Equity LLC – Registered Representative (RR) (March 2020 – Present); Investment Adviser Representative (IAR) (March 2020 – Present)

Former firm – Registered Representative (RR) (May 2018 – February 2020); Investment Adviser Representative (IAR) (May 2018 – February 2020)

Strategic Horizon – Life Insurance Agent (October 2021 – Present)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Fred Chen:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No**.

Are there events disclosed about this Investment Adviser Representative? **No**

Are there events disclosed about this broker? **No**

For more information, please review this advisor's background at

<https://brokercheck.finra.org/individual/summary/1060238>.

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Chen recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. All of Mr. Chen's recommendations are reviewed against this threshold. The firm addresses this conflict of interest by disclosing it to the firm's clients. The services that Mr. Chen may recommend include brokerage and insurance products, as well as tax services. Insurance products are sold through Mr. Chen's insurance agency, Strategic Horizon.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Chen receives 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize. He also receives commissions on the sale of insurance products. The firm reviews all of Mr. Chen's recommendations, and all products recommended must be in the best interest of the client.

Item 6. Supervision.

Forrest James is Mr. Chen's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Chen maintains registration as a representative of his firm with the state of California, among others.

Brandon Morrow
Born 1975
CRD # 3037943

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science from Pittsburg State University, Class of 1999

Business background:

| | |
|-------------------------|---|
| 08/04/2022 – Present | Emerson Equity LLC (CRD# 130032), San Mateo, CA |
| 08/10/2016 - 10/14/2020 | Preferred Capital Securities, LLC (Crd#:169719) Atlanta, GA |
| 10/06/2015 - 07/25/2016 | Triton Pacific Securities, LLC (CRD#:139919) Laguna Niguel, CA |
| 07/15/2014 - 09/02/2015 | Realty Capital Securities, LLC (CRD#:145454) Dallas, TX |
| 01/28/2010 - 07/03/2014 | Behringer Securities LP (CRD#:119539) Dallas, TX |
| 02/25/2008 - 12/16/2009 | Waddell & Reed, Inc. (CRD#:866) Creve Coeur, MO |
| 02/25/2008 - 12/16/2009 | Waddell & Reed, Inc. (CRD#:866) Creve Coeur, MO |
| 09/01/2004 - 02/25/2008 | Walnut Street Securities, Inc. (CRD#:15840) Warsaw, MO |
| 08/01/2003 - 02/25/2008 | Walnut Street Securities, Inc. (CRD#:15840) Warsaw, MO |
| 11/20/2001 - 08/01/2003 | Nathan & Lewis Securities, Inc. (CRD#:8503) New York, NY |
| 01/10/2000 - 10/29/2001 | Umb Scout Brokerage Services, Inc. (CRD#:17073) Kansas City, MO |

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Mr. Morrow:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes – 1 Final.**

Are there events disclosed about this broker? **Yes – 1 Final.**

For more information regarding these events, please review Mr. Morrow's BrokerCheck report at

https://files.brokercheck.finra.org/individual/individual_3037943.pdf

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Morrow recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Morrow may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Morrow may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Kevin Hickam is Mr. Morrow supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Morrow maintains registration as a representative of his firm with the state of Texas among others.

Justin Wine
Born 1976
CRD # 4088317

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Arts from George Washington University Class of 2012

Business background:

Emerson Equity LLC – Registered Representative (RR) (Dec 2022– Present); Investment Adviser Representative (IAR) (Dec 2022– Present)

Aspen Wealth Management, LLC – Investment Adviser Representative (IAR) (Sep 2021 – Present)

BCG Securities, Inc. – Registered Representative (RR) (Aug 2012 – July 2021); Investment Adviser Representative (IAR) (Sep 2012 – July 2021);

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Justin Wine:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **NO.**

Are there events disclosed about this Investment Adviser Representative? **Yes – 1 Final, 1 Settled, 1 Closed w/ No Action, and 1 Employment Separation.**

Are there events disclosed about this broker? **Yes – 1 Final, 1 Settled, 1 Closed w/ No Action, and 1 Employment Separation.**

For more information on the above matters, please visit:

https://files.brokercheck.finra.org/individual/individual_4088317.pdf

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Justin Wine recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Justin Wine may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Justin Wine may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Forrest James is Mr. Justin Wine's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Justin Wine maintains registration as a representative of his firm with the state of Florida, among others.

Adam Van Dyke

Born 1970

CRD # 3008054

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Arts in Biology and Asian Studies from Pepperdine University, Class of 1992

Business background:

Emerson Equity LLC – Registered Representative (RR) (January 2023 – Present); Investment Adviser Representative (IAR) (January 2023 – Present)

Richer Experience – Owner/President (August 2005 – Present)

Cetera Advisor Networks LLC – Registered Representative (RR) (June 2021 – December 2022)

Voya Financial Advisors – Registered Representative (RR) (June 2013 – June 2021)

Wall Street Financial Group – Registered Representative (RR) (August 2005 – June 2013)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Adam Van Dyke:

Is this Investment Adviser Representative currently suspended with any jurisdiction? No.

Are there events disclosed about this Investment Adviser Representative? Yes – 1 Final.

Are there events disclosed about this broker? Yes – 1 Final.

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Van Dyke recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Van Dyke may recommend include brokerage and insurance products.

Mr. Van Dyke operates Richer Experience (DBA), which serves as a marketing vehicle through which his Emerson Equity investment related business is marketed.

Mr. Van Dyke also sells term and whole life insurance products, fixed annuities, long-term care, disability income insurance products, health insurance, etc. While these products are not sold through his relationship with Emerson Equity, he may sell to Emerson Equity customers. All such recommendations are reviewed by the firm and he is prohibited from recommending products to Emerson Equity customers that are not in the customer's best interest.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Van Dyke may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Stephen Mark is Mr. Van Dyke's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to

review at will.

Item 7. State Registration requirements

Mr. Van Dyke maintains registration as a representative of his firm with the state of Tennessee, among others.

Ashley Romiti
Born 1988
CRD # 7636987

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Anthropology from University of Los Angeles, Class of 2010

Business background:

Emerson Equity LLC – Registered Representative (RR) (October 2022 – Present); Investment Adviser Representative (IAR) (January 2023 – Present)

Perch Wealth, Marketing Associate, 06/2022 – present

Verada Retail, Content Creator, 04/2022-present

Topside Real Estate, Marketing Manager, 10/2020 -present

Vantis Capital, Senior Sales Associate, 07/2019-09/2020

Self Employed, Freelance Writer, 01/2017-09/2022

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Ashley Romiti:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **NO**

Are there events disclosed about this Investment Adviser Representative? **NA**

Are there events disclosed about this broker? **NA**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mrs. Romiti recommends a service to advisory clients, and she herself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary she must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for herself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mrs. Romiti may recommend include brokerage and insurance products, as well as tax services.

Mrs. Romiti is employed by Perch Wealth. This entity is the vehicle through which her securities and advisory activities with Emerson Equity are marketed. In addition, Mrs. Romiti works for Verada Retail and Topside Real Estate, both of which are investment related businesses, however, she does not work with Emerson clients through these businesses.

Item 5. Additional Compensation.

As described in Part 2A, Mrs. Romiti may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If she recommends the purchase of mutual funds to her advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that she may realize.

Item 6. Supervision.

Forrest James is Mrs. Romiti's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration Requirements.

Mrs. Romiti maintains registration as a representative of her firm with the state of CA, among others.

Derek Mazza
Born 1981
CRD # 4862422

Item 2. Educational Background and Business Experience:

Education & Licensing: Stonehill College, 2000-2004; BA in Economics

Business background:

Emerson Equity LLC – Registered Representative (RR) (January, 2023 – Present); Investment Adviser

Representative (IAR) (January 2023 – Present)

Seedbrite Ventures LLC- VP of Sales (October 2022-Present)

Cantor Fitzgerald & Co. – Registered Representative (RR) (January 2016 – September 2022)

Realty Capital Securities, LLC- Registered Representative (RR) (July 2008 – December 2015)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Mr. Mazza:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No**

Are there events disclosed about this Investment Adviser Representative? **No**

Are there events disclosed about this broker? **No**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Mazza recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Mazza may recommend include brokerage and insurance products, as well as tax services.

Mr. Mazza is also employed by Seedbrite Ventures, LLC, a private placement sponsor. Mr. Mazza may recommend that his advisory customers acquire interests in the securities issued by the sponsor and/or its affiliated offerings. Though Mr. Mazza would not charge an advisory fee for any such invested assets, he would receive a commission for any such transaction. Emerson addresses this conflict of interest through disclosure here, as well as a general prohibition on any recommendations that are not in the client's best interest. Mr. Mazza's recommendations are reviewed by his supervisor.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Mazza may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Kevin Hickam is Mr. Mazza's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Mazza maintains registration as a representative of his firm with the state of CA, among others.

Ting-Yih Wu
Born 1997
CRD # 7316956

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science, Business Administration (Marketing) from San Jose State University, Class of 2020.

Business background:

Emerson Equity LLC – Registered Representative (RR) (June, 2022 – Present); Investment Adviser Representative (IAR) (January 2023 - Present)

The Sherer Group – VP of Marketing (January 2023 – Present) ; Unlicensed Assistant (December 2020 – December 2022)

San Jose State University Tower Foundation – Team Lead (October 2016 – June 2020)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Ting-Yih Wu:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No**

Are there events disclosed about this Investment Adviser Representative? **No**

Are there events disclosed about this broker? **No**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Wu recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Wu may recommend include brokerage and insurance products, as well as tax services. Mr Wu also acts as the VP of Marketing for The Sherer Group, a marketing vehicle through which investment related business is done with Emerson Equity.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Wu may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Dominic Baldini is Mr. Wu's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

Mr. Wu maintains registration as a representative of his firm with the state of California, among others.

Kenneth Zupo
Born 1977
CRD # 4509502

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science in Finance w/ minor in Economics from San Jose State University, Class of 2001

Business background:

Emerson Equity LLC – Registered Representative (RR) (January 2023 – Present); Investment Adviser Representative (IAR) (January, 2023 – Present)

Whitehall-Parker Securities, Inc – Registered Representative (RR) (July 2009 – December 2022); Investment Adviser Representative (IAR) (July 2009 – December 2022)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Kenneth Zupo:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **Yes – 1 Final, 1 Settled, 1 Denied, and 2 Open.**

Are there events disclosed about this broker? **Yes – 1 Final, 1 Settled, 1 Denied, and 2 Open.**

For more details, please visit <https://brokercheck.finra.org/individual/summary/4509502>.

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Kenneth Zupo recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Kenneth Zupo may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Kenneth Zupo may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Kevin Hickam is Mr. Kenneth Zupo's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements.

Mr. Kenneth Zupo maintains registration as a representative of his firm with the state of California, among others.

Daniel E. Pisenti
Born 1962
CRD # 1782562

Item 2. Educational Background and Business Experience:

Education & Licensing: University of California, Berkeley (1980-1984)
Bachelor of Science in Business Administration (Accounting/Finance), Class of 1984

Business background:

Emerson Equity LLC – Registered Representative (RR) (January, 2023 – Present); Investment Adviser Representative (IAR) (January, 2023 – Present)
Whitehall-Parker Securities, Inc. – Registered Representative (RR) (November, 1991 – December, 2022); Investment Adviser Representative (IAR) (July, 1997 – December, 2022)

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Daniel E. Pisenti:
Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**
Are there events disclosed about this Investment Adviser Representative? **No.**
Are there events disclosed about this broker? **No.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Pisenti recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Pisenti may recommend include brokerage and insurance products, as well as tax services.

Mr. Pisenti is also currently employed to assist in the closing of his former broker/dealer (Whitehall-Parker Securities, Inc.) after 31+ years of service to that firm. However, no securities or advisory business is being transacted through that entity.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Pisenti may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Kevin Hickam is Mr. Pisenti's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements Mr. Pisenti maintains registration as a representative of his firm with the state of California, among others.

Derek Vogel
Born 1993
CRD # 7501748

Item 2. Educational Background and Business Experience:

Education & Licensing:

Bachelor of Science in Quantitative Economics from United States Naval Academy, Class of 2016.

Business background: Emerson Equity LLC – Registered Representative (RR) (April 2022 – Present); Investment Adviser Representative (IAR) (January 2023 – Present).

Naval Officer (June 2016 – July 2022).

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Mr. Vogel:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **No.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Vogel recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. As a fiduciary he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this possible conflict of interest by disclosing it to the firm's clients. The services that Mr. Vogel may recommend include brokerage and insurance products, as well as tax services.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Vogel may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Mr. Forrest James is Mr. Vogel's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Vogel maintains registration as a representative of his firm with the state of California, among others.

Born 1976
CRD # 4391260

Item 2. Educational Background and Business Experience:

Education & Licensing:

Mr. Fagan holds the following licenses -

Series 7

Series 24

Series 63

Series 66

SIE

Business background:

Emerson Equity LLC – Registered Representative (RR) (Jan, 2023 – Present); Investment Adviser Representative (IAR) (Jan, 2023 – Present)

JCC Advisors – Registered Representative (RR) (Mar 2014 – Jan 2023); Investment Adviser Representative (IAR)

The Revolution – CFO- 8/13-1/17

Denton Capital Partners 3/13-1/14- Manager, CCO

ARI Financial Services – 8/12-12/13 – IRR

Item 3. Disciplinary Information.

The Investment Adviser Public Disclosure site states, regarding Joshua Fagan:

Is this Investment Adviser Representative currently suspended with any jurisdiction? **No.**

Are there events disclosed about this Investment Adviser Representative? **No.**

Are there events disclosed about this broker? **No.**

Item 4. Other Business Activities.

As noted above in Part 2A, whenever Mr. Fagan recommends a service to advisory clients, and he himself will be the paid provider of that recommended service, such a situation inherently creates a conflict of interest. The services that Mr. Fagan may recommend include brokerage and insurance products, as well as tax services.

Mr. Fagan is the Chief Marketing Officer with Seedbrite Ventures, LLC. Seedbrite is a private placement sponsor for which offerings are sold through Emerson Equity LLC. Though these products are not held in advisory accounts, nor are they included in the calculation of advisory fees, when Mr. Fagan recommends the purchase of such product and the customer executes on that recommendation, Mr. Fagan will receive a commission for such sale.

Finally, Mr. Fagan is minority shareholder (currently 7.2%) of APX Energy, LLC. While he does not have any duties with this entity, a conflict of interest exists wherein Mr. Fagan is incentivized to make recommendations that would promote and thereby potentially increase the stock price of this entity.

With respect to each of the above conflicts, as a fiduciary, he must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for himself. The firm addresses this conflict of interest by disclosing it to the firm's clients and reviewing all of Mr. Fagan's advisory recommendations.

Item 5. Additional Compensation.

As described in Part 2A, Mr. Fagan may receive 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If he recommends the purchase of mutual funds to his advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that he may realize.

Item 6. Supervision.

Matt Larson is Mr. Joshua Fagan's supervisor. The firm maintains on file in its offices reports of the advisory representative's proprietary trading activities and the formulation of his recommendations for the regulator to review at will.

Item 7. State Registration requirements

Mr. Fagan maintains registration as a representative of his firm with the state of Florida, among others.

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