

**Part 2B of Form ADV:  
Brochure Supplement**

**Douglas Kobak  
Main Line Group Wealth Management, LLC**

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*This Brochure Supplement provides information about Douglas Kobak that supplements the Main Line Group Wealth Management, LLC Brochure. You should have received a copy of that brochure. If you did not receive the Main Line Group Wealth Management, LLC brochure or have any questions about the contents of this Supplement, please contact us at 610.828.8288 and/or [info@mlgwm.com](mailto:info@mlgwm.com).*

*Additional information about Main Line Group Wealth Management, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

## **Item 2- Educational Background and Business Experience**

Douglas Kobak is the Managing Member of Main Line Group Wealth Management, LLC. Doug was born in 1968. He attended the University of Wisconsin in Madison, Wisconsin, where he earned a Bachelor of Science in Economics/ Finance in 1990. Upon graduation, Douglas went to work in New York for Lehman Brothers on its institutional proprietary trading desk. In 1994, Douglas made the transition from servicing institutional clients to High Net Worth individuals. In 1997, Douglas obtained his Certified Financial Planner designation. During the next fifteen years Douglas worked at Citigroup, most recently as a Senior Vice President, Advisor, Citi Family Office, where he assisted clients in the management of over \$200 million of assets. In 2009, Douglas founded Main Line Group Wealth Management, LLC, and has been its Managing Member since its inception.

Further information about the CFP® designation:

The CFP® designation is granted by the Certified Financial Planner Board of Standards, Inc. Qualifications for the CFP® designation are discussed below.

**Education:** CFP® professionals must develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP Board. Other options for satisfying the education component include submitting a transcript review or previous financial planning-related course work to CFP Board for review and credit, or showing the attainment of certain professional designations or academic degrees.

**Examination:** CFP® practitioners must pass a comprehensive two-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. Based on regular research of what planners do, the exam covers the financial planning process, tax planning, employee benefits and retirement planning, estate planning, investment management and insurance.

**Experience:** CFP® professionals must have three years minimum experience in the financial planning process prior to earning the right to use the CFP® certification marks. As a result, CFP® practitioners possess financial counseling skills in addition to financial planning knowledge.

**Ethics:** As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct, known as CFP Board's Code of Ethics and Professional Responsibility, that sets forth their ethical responsibilities to the public, clients and employers. CFP Board also performs a background check during this process, and each individual must disclose any investigations or legal proceedings related to their professional or business conduct.

**Continuing Education:** Each CFP® certificant, once certified, must complete a re-certification every two years. Those seeking to maintain their certifications must complete a minimum of 30 hours of continuing education, including two hours of study relating to the CFP® Board's

Code of Ethics and Professional Responsibility or Financial Planning Practice Standards.

### Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the advisory firm or the investment advisor representative. Mr. Kobak has no information applicable to this Item.

### Item 4- Other Business Activities

Mr. Kobak's time is spent providing advisory services to clients, acting as a Registered Representative of a broker-dealer, as an Insurance Agent, and as managing member of the LLCs referenced above (more information regarding each of these activities is provided below). Typically, the breakdown of his time between these activities is as follows:

Advisory Services	99%
Registered Representative	less than 1%
Insurance Agent	less than 1%
Managing member of LLC	less than 1%

Main Line Group Wealth Management, LLC is solely focused on the business of investment management. Its principal, Douglas Kobak, spends the majority of his professional time devoted to MLGWM. He has several complementary business activities described below. Douglas is licensed to sell securities through American Equities Investment Corp. (AEIC), a registered securities broker/dealer and member of FINRA. In this capacity, Douglas is involved in the sale of investment products such as securities, mutual funds and variable products. If an advisory client implements recommendations made by Douglas by purchasing securities or other products through AEIC, Douglas will receive additional compensation in the form of commissions, including 12b-1 fees for the sale of such products.

Douglas is a licensed insurance agent and can affect transactions in insurance products for his clients and earn commissions for these activities. Main Line Group expects that clients to whom it offers advisory services may also be clients for whom Douglas acts as an insurance agent. Clients are instructed that the fees paid to Main Line Group for advisory services are separate and distinct from the commissions earned by Douglas for placing clients in insurance products. Clients to whom Douglas offers advisory services are informed that they are under no obligation to use Douglas' insurance services and may use the insurance brokerage firm and agent of their choice.

Main Line Group Wealth Management, LLC also provides investment management services on a discretionary basis to private investment fund(s). He serves as Managing Member of the respective General Partner(s). The General Partner receives a portion of overall profits (i.e., a performance-based fee) subject to terms described in the offering documents. This arrangement creates an incentive to favor those with a performance-based fee over other accounts. These conflicts are addressed in that any client considering such an investment will be given detailed information concerning the fee structure and risks of these investments.

Douglas serves as the Sole Member and of two additional limited liability companies ("LLC") one which provides insurance related services and products to businesses and business owners. The other was created for a specific investment purpose and is expected to be wound down in 2023.

### **Item 5- Additional Compensation**

Aside from the activities discussed in Item 4 above, Mr. Kobak receives no economic benefit from any non-client third party.

### **Item 6 - Supervision**

Douglas Kobak, Chief Compliance Officer, monitors the investment advisory activities, personal investing activities, and adherence to the Advisor's compliance program and code of ethics of Main Line Group Wealth Management's supervised persons on a continuous basis using various methods, including periodic inspection and review of client securities positions and transaction activity, obtaining certifications of compliance with company policies and procedures from those supervised, and obtaining and reviewing brokerage statements or transactions and holdings reports of the supervised persons. Mr. Kobak can be reached at 610-828-8288.