

# **One Hopper Asset Management**

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Utica, NY 13501

**Telephone: 315-734-1410**

**March 7, 2023**

## **FORM ADV PART 2A BROCHURE**

This brochure provides information about the qualifications and business practices of One Hopper Asset Management. If you have any questions about the contents of this brochure, contact us at 315-734-1410. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about One Hopper Asset Management (CRD/IARD # 168816) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

One Hopper Asset Management is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## **Item 2 Summary of Material Changes**

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a summary of the material changes.

Since the filing of our last annual updating amendment dated March 17, 2022, we have no material changes to report.

If you would like to receive a full copy of the entire brochure at no charge, please contact us at 315.734.1410 or [wayne@leighbaldwin.com](mailto:wayne@leighbaldwin.com).

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## Item 4 Advisory Business

Wayne I. Brooks d/b/a One Hopper Asset Management is a registered investment adviser based in Utica, NY. We are organized as a sole proprietorship under the laws of the State of NY. We have been providing investment advisory services since 12/16/2013. Wayne I. Brooks is the firm's principal.

Currently we offer the following investment advisory services:

- Asset Management
- Financial Planning and Consulting

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," and "us" refer to One Hopper Asset Management and the words "you," "your" and "client" refer to you as either a client or prospective client of our firm.

### **Asset Management Services**

Our asset management service is an ongoing service that typically provides clients with implementation and ongoing investment monitoring and management services. The implementation and investment management component of this service is carried out on a discretionary basis as discussed more fully below. Our investment advice is tailored to meet our clients' needs and investment objectives and clients may impose certain restrictions on investing in certain securities, which must be made in writing.

After the engagement is formalized, you will be requested to provide us with necessary financial information, including but not limited to information on sources of income, assets owned, liabilities, wills, trusts, business agreements, tax returns, investments, and personal and family obligations. In addition, you will be required to provide information on your risk tolerance, financial goals and objectives, both long and short term.

We will require that you to grant us discretionary authority to manage your account. Subject to a grant of discretionary authorization, we have the authority and responsibility to formulate investment strategies on your behalf. Discretionary authorization will allow us to determine the specific securities and the amount of securities, to be purchased or sold for your account without obtaining your approval prior to each transaction. We will also have discretion over the broker or dealer to be used for securities transactions in your account. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms.

### **Financial Planning and Consulting Services**

Occasionally, we may also provide specific modular or broad-based planning or consulting services which typically involve providing guidance as requested by clients regarding a specific area, and based upon an analysis and discussion of individual needs. Our planning and consulting services may consist of consultations on specific financial-related topics or asset allocation guidance on held-away assets. Clients who seek financial planning, budgeting and/or consulting services without ongoing investment management may enter into a separate planning and consulting arrangement.

You are under no obligation to act on our planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement any recommendations through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

Financial plans and recommendations are based on your financial situation at the time we present our deliverables to you, and on the financial information you provide to us. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

### **Wrap Fee Programs**

We do not participate in a wrap fee program.

### **Types of Investments**

We may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship. If you request that we refrain from investing in particular securities or certain types of securities, those restrictions must be provided to our firm in writing.

### **IRA Rollover Recommendations**

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

### **Assets Under Management**

As of February 16, 2023, we provide continuous management services for \$36,362,892 in client assets on a discretionary basis.

## **Item 5 Fees and Compensation**

### **Asset Management Services**

Compensation for advisory services is based on a percentage of the assets under management and is set forth in the following annual fee schedule:

<b>Assets Under Management</b>	<b>Total Advisory Fee Annualized</b>
\$25,000 - \$1,000,000	1.10%

\$1,000,001 - \$3,000,000	1.00%
Over \$3,000,000	0.85%

All fees are subject to negotiation and will never exceed the above referenced fee schedule. Our annual asset management fee is billed and payable, quarterly in advance, based on the balance at end of billing period.

If the asset management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Our advisory fee is negotiable, depending on individual client circumstances.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

You may terminate the portfolio management agreement upon written notice. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

### **Financial Planning and Consulting Services**

Our compensation terms will typically be proposed as a fixed fee that is based on our hourly rate of \$125 per hour. An estimate of the total time (hours) and cost to complete the project will be determined at the start of the advisory relationship and set forth in the advisory agreement or engagement letter. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you and request that you approve the additional fee.

The first half of the estimated fee is due in advance of services rendered with the remaining balance payable upon completion of the contracted services. The fee is generally negotiable depending upon the complexity and scope of the plan, your financial situation, and your objectives.

We will not require prepayment of a fee excess of \$1,200 and more than six months in advance of rendering services. At our discretion, we may offset our financial planning fees to the extent you choose to implement the financial plan through our Asset Management Service.

### **Termination**

You may terminate our advisory agreement upon written notice. You will incur a pro rata charge for services rendered prior to the termination of the advisory agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter or period for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

### **Additional Fees and Expenses**

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. Generally, we recommend no-load funds, Class A shares at NAV, or specialized "fee-based" account shares. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, refer to the *Brokerage Practices* section of this brochure.

### **Compensation for the Sale of Securities or Other Investment Products**

Wayne Brooks is a registered principal and registered representative with Leigh Baldwin & Co., LLC, a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In this capacity, he can receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by Mr. Brooks in his capacity as a registered representative is separate and apart from our advisory fees.

Similarly, Mr. Brooks is also licensed as an independent insurance agent and can earn commission-based compensation for selling insurance products, including insurance products they sell to you.

These arrangements present a conflict of interest because Mr. Brooks has a financial incentive to recommend or sell securities or insurance products to you. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

**You may purchase such investment products through unaffiliated brokers if you choose. No commissions are earned by Mr. Brooks on transactions executed on behalf of advisory accounts managed by One Hopper Asset Management.**

## **Item 6 Performance-Based Fees and Side-By-Side Management**

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## **Item 7 Types of Clients**

One Hopper Asset Management offers asset management services to individuals, businesses, high net worth individuals, corporate pension and profit-sharing plans, Taft-Hartley plans, charitable institutions, foundations, endowments and municipalities.

We generally impose a minimum account size of \$25,000 to open and maintain an advisory account. At our discretion, we may waive or lower this minimum account. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to

meet the stated minimum. However, please note that in the event withdrawals are made that reduce the value of your account significantly below this threshold, it may impact our ability to effectively manage your account.

Accordingly, in certain circumstances, it may be necessary to terminate the management agreement where we can no longer manage the account as originally agreed. Further, while we try to accommodate a wide range of custodians, we may be unable to manage an account not held at one of our suggested/recommended custodians.

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

One Hopper Asset Management's investment analysis includes Fundamental and Technical Analysis. Fundamental Analysis is rooted in mathematical and objective information. Since this type of analysis is heavily based on facts, risks may lay in the quality, availability and truthfulness of the data provided. Technical Analysis relies on charting patterns in stocks, following volume and price and may result in a short term purchase rather than a long term hold due to a change in the charting. Technical trading eliminates external drivers, such as fundamental trading, and focuses on past prices and volume to calculate current and future patterns. By using a combination of these two strategies, it can allow us to have the discipline to buy fundamentally positive stocks, when the charting works to our favor.

We will use a combination of long and short term purchases for portfolio management.

### **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.



### **Recommendation of Particular Types of Securities**

We may use options as part of the investment program, and certain options strategies may bear more risk than others or none at all. If the investment account warrants a call writing strategy on its portfolio securities it limits its opportunity to profit. If the investment account warrants a purchase of a put option it may lose the entire premium paid for a put option. You would expect to generate premiums from a sale of call options. These premiums typically will result in short-term capital gains for federal income tax purposes. In addition, stocks that are hedged with put options may not be eligible for long term capital gains. This investment strategy is not designed for investors seeking a tax efficient investment, and may or may not be used in your specific account.

### **Item 9 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 One Hopper Asset Management or the integrity of One Hopper Asset Management's management. One Hopper Asset Management does not have any disciplinary history.

### **Item 10 Other Financial Industry Activities and Affiliations**

#### **Registrations with Broker-Dealer**

Wayne I. Brooks is a registered principal and registered representative of Leigh Baldwin & Co., LLC ("Leigh Baldwin"). Leigh Baldwin is a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. See the *Fees and Compensation* section in this brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

Wayne I. Brooks is also a licensed insurance agent and may guide clients to insurance products that best suit their needs, and subsequently sell fixed annuities, life insurance, health insurance and/or long term care insurance to these clients.

### **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

#### **Description of Our Code of Ethics**

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

#### **Participation or Interest in Client Transactions**

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

### **Personal Trading Practices**

Persons associated with our firm may buy or sell securities for you at the same time we buy or sell such securities for our own account. We may also combine our orders to purchase securities with your orders to purchase securities ("block trading"). Please refer to the "Brokerage Practices" section in this brochure for information on our block trading practices.

A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

## **Item 12 Brokerage Practices**

We typically recommend the brokerage and custodial services of National Financial Services, a securities broker-dealer and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. We believe that the recommended Custodian provides quality execution services for you at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by the Custodian, including the value of the Custodian's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of the services the Custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

### **Research and Other Soft Dollar Benefits**

We do not have any soft dollar arrangements.

### **Economic Benefits**

As a registered investment adviser, we may have access to the institutional platform of your account custodian. As such, we will also have access to research products and services from your account custodian and/or other brokerage firm. These products may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms, and are not considered to be paid for with soft dollars. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

### **Directed Brokerage**

As disclosed in several sections of this Brochure, Wayne Brooks is a registered representative with Leigh Baldwin & Co., LLC and may recommend Leigh Baldwin & Co., LLC to you for brokerage services. It may be the case that Leigh Baldwin & Co., LLC and/or its clearing firm charge higher or lower transaction/execution fees than another broker charges for the same types of services. ***Please see the "Fees and Compensation" section in this brochure for more information on the compensation received by registered representatives who are affiliated with our firm.***

***Please Note: Leigh Baldwin & Co., LLC utilizes National Financial Services ("NFS") to execute account transactions and to custody advisory assets in connection with the investment advisory programs described in Item 4.***

Transactions executed through NFS are subject to our duty to obtain "best execution", i.e., a price that is as favorable to you as possible under the prevailing market conditions. While we make every attempt to obtain the best execution possible, there is no assurance that it will be obtained.

### **Block Trades**

We combine multiple orders for shares of the same securities purchased for discretionary advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. In the event an order is only partially filled, the shares will be allocated to participating accounts in a fair and equitable manner, typically in proportion to the size of each client's order. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

## **Item 13 Review of Accounts**

Wayne Brooks, Principal, will monitor your accounts on an ongoing basis and will conduct account reviews at least monthly, based upon account positions. In addition, an updated daily analyses of all followed (including owned) positions is performed to determine buy or sell candidates which then are cross referenced to positions held in individual accounts. If a client has a question, request, and deposits or withdraws funds, a relevant review of his or her portfolio is triggered.

At the very least, quarterly statements are sent from the custodial brokerage firm to clients. One Hopper Asset Management does not prepare these reports. We may send clients an additional report of performance quarterly.

## **Item 14 Client Referrals and Other Compensation**

### **Client Referrals**

We graciously accept referrals from our clients and they are a major growth area of our business; however, we do not compensate any individual or client for referrals.

### **Other Compensation or Benefits**

As disclosed under the "Fees and Compensation" section in this brochure, persons providing investment advice on behalf of our firm are licensed insurance agents and are registered representatives with Leigh Baldwin & Co, LLC. As such, Leigh Baldwin & Co, LLC may provide education, training and incentive awards or travel benefits to Mr. Brooks.

For more information on the conflicts of interest this presents, and how we address these conflicts, please refer to the "Fees and Compensation" section.

## **Item 15 Custody**

Provided we receive your written authorization, we will instruct your custodian to directly debit your account(s) for the payment of our advisory fee. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have

physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

## **Item 16 Investment Discretion**

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a power of attorney, and/or trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the *Advisory Business* section in this brochure for more information on our discretionary management services.

## **Item 17 Voting Client Securities**

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitations to vote proxies.

## **Item 18 Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about One Hopper Asset Management financial condition. One Hopper Asset Management has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

A balance sheet is not required to be provided because One Hopper Asset Management does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client for more than six months or more in advance.

## **Item 19 Requirements for State Registered Advisors**

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

## **Item 20 Additional Information**

### **Your Privacy**

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

If you decide to close your account(s) we will adhere to our privacy policies, which may be amended from time to time.

If we make any substantive changes in our privacy policy that would further permit or require disclosures of your private information, we will provide written notice to you. Where the change is based on permitted disclosures, you will be given an opportunity to direct us as to whether such disclosure is acceptable. Where the change is based on required disclosures, you will only receive written notice of the change. You may not opt out of the required disclosures.

If you have questions about our privacy policies contact our main office at the telephone number on the cover page of this brochure and ask to speak to the Chief Compliance Officer.

### **Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

### **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.