



## **Regatta Capital Group LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: October 24, 2023**

This Form ADV 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Regatta Capital Group LLC ("Regatta" or the "Advisor"). If you have any questions about the contents of this Disclosure Brochure, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Regatta is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through Regatta to assist you in determining whether to retain the Advisor.

Additional information about Regatta and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's CRD# 145363.

**Regatta Capital Group**  
<http://www.regattainvest.com>

**880 Apollo St, Suite 129  
El Segundo, CA 90245  
Phone: (310) 725-9102  
Fax: (310) 725-9158**

**Item 2 – Material Changes**

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of Regatta. For convenience, the Advisor has combined these documents into a single disclosure document.

Regatta believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide you with complete and accurate information at all times. Regatta encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

**Material Changes**

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- The Advisor manages assets in excess of \$1,000,000,000. Please see Item 4 for more information.

**Future Changes**

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of Regatta.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm or CRD# 145363. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

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## **Item 4 – Advisory Service**

### **A. Firm Information**

Regatta Capital Group, LLC (“Regatta” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”), which is organized as a Limited Liability Company (“LLC”) under the laws of the State of California. Regatta was founded in November 2007 and is owned and operated by Russell Mohberg (Co-founder, Partner, and Chief Compliance Officer) and Spencer Kelly (Co-founder, Partner, and Head of Advisory Services). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Regatta.

### **B. Advisory Services Offered**

Regatta offers investment advisory services to individuals, high net worth individuals, pension and profit-sharing plans, corporations, charitable organizations, and institutional investors (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness, and good faith towards each Client and seeks to mitigate potential conflicts of interest. Regatta’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

### **Wealth Management Services**

Regatta provides Clients with wealth management services, which generally include a broad range of comprehensive financial planning and consulting strategies as well as discretionary and non-discretionary management of investment portfolios.

*Investment Management Services* – Regatta provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary and non-discretionary investment management and consulting services. Regatta works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Regatta will then construct a portfolio consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks, bonds, and options, as appropriate, to meet the needs of its Clients.

Regatta selects, recommends, and/or retains mutual funds on a fund by fund basis and seeks to use non-retail or institutional classes when possible. Due to specific custodial or mutual fund company constraints, material tax consideration, and/or systematic investment plans,

Regatta may select, recommend, and/or retain a mutual fund share class that has a higher expense ratio than an equivalent share class. Regatta will seek to select the lowest cost share class available that is in the best interest of each Client and will ensure the selection aligns with the Client’s financial objectives and state investment guidelines.

Regatta’s investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Regatta will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Regatta evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Regatta may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Regatta may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Regatta may recommend selling positions for reasons that include but are not limited to harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, changes in the risk tolerance of the Client, generating cash to meet Clients’ needs, or any risk deemed unacceptable for the Client’s risk tolerance.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client’s best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA or recommend a similar transaction, including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g., commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor earns a new (or increases its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client

investment advisory agreement; please see Item 12 – Brokerage Practices.

*Private Fund Advisor Services* – Regatta may also recommend that certain Clients who qualify as accredited investors, as defined by Rule 501 of the Securities Act of 1933, and a “qualified purchaser” as that term is defined in Section 2(a)(51)(A) of the Investment Company Act of 1940, invest in affiliated pooled investment vehicles (each a “Fund” and collectively the “Funds”). Investing in affiliated Funds presents a conflict of interest as management persons benefit financially from additional revenue. Additionally, the Advisor will charge its wealth management fee described in Item 5 below for assets invested in the Funds. Clients are under no obligation to invest in affiliated Funds.

The Advisor serves as the investment manager of the Funds, whereas an affiliated entity serves as the General Partner. If a Client determines to invest in the Funds, the amount of assets invested in the Funds shall be included as part of “assets under management” for purposes of the Advisor calculating its investment advisory fee per Item 5 below. The management of the Funds is described in the relevant Fund’s Offering Documents. The Advisor’s Clients are under no obligation to consider or make an investment in the Funds. The Advisor does not receive a separate advisory fee or other forms of compensation for its investment advisory services to a Funds. Rather, the Advisor’s only compensation is the advisory fee that it receives from any value included as a part of its assets under management. Please see Item 10 for additional details.

The Advisor manages each Fund based on the investment objectives, policies, and guidelines as set forth in the respective Offering Documents and not in accordance with the individual needs or objectives of any particular investor therein. Each prospective investor interested in investing in a Fund is required to complete a subscription agreement in which the prospective investor attests as to whether or not such prospective investor meets the qualifications to invest in the Fund and further acknowledges and accepts the various risk factors associated with such an investment.

In general, investors in the Funds are not permitted to impose restrictions or limitations. However, the Advisor may enter into side letter agreements with one or more investors that may alter, modify, or change the terms of interest held by investors. Certain types of side letters create a conflict of interest between the Advisor and the investors in the Fund and/or between investors themselves.

***For more detailed information on investment objectives, policies and guidelines, please refer to the respective Fund’s Offering Documents.***

*Financial Planning and Consulting Services* – Regatta will typically provide a variety of financial planning services to individuals and families as part of its wealth management services or pursuant to a written financial planning or consulting agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals and objectives.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to investment planning, retirement planning, personal savings, education savings, and other areas of a Client’s financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

Regatta may also refer Clients to an accountant, attorney, or another specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client’s financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of the contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

### **Retirement Plan Advisory Services**

Regatta provides retirement plan advisory services on behalf of the retirement plans (each a “Plan”) and the company (the “Plan Sponsor”). The Advisor’s retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to



the needs of the Plan and Plan Sponsor. Services generally include:

- Fee Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement (“IPS”) Design and Monitoring
- Investment Oversight (ERISA 3(21))
- Investment Management (ERISA 3(38))
- Performance Reporting
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance
- Benchmarking Services

Communication and Education - Regatta provides Communication and Education to the Plan and the Plan Participants, pursuant to the terms of the Advisor’s agreement with each Plan Sponsor:

- Investment education
- Periodic on-site advisor visits with staff for account updates and reviews
- Periodic Plan Participant group education

These services are provided by Regatta, serving in the capacity of a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Regatta’s fiduciary status, the specific services to be rendered, and all direct and indirect compensation the Advisor reasonably expects under the engagement.

### **Transformational Coaching Services**

Regatta’s financial advisor, Lisa Margulies, may offer to Clients of Regatta, as well as the general public, transformational coaching services. These services consist of a highly developed series of coaching sessions focused on identifying barriers to personal fulfillment and breakthroughs to transforming one’s life.

### **C. Client Account Management**

Prior to engaging Regatta to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority, and responsibilities of the Advisor and the Client. These services may include:

- Client Suitability – Regatta will document the Client profile with financial statements or financial plans. Regatta develops a statement that summarizes the Client’s investment goals and objectives along with the broad management strategy to be employed to meet the Client’s objectives and ensure decisions made are suitable for the Client.
- Asset Allocation – Regatta will develop a strategic asset allocation that is targeted to meet the investment

objectives, time horizon, financial situation, and tolerance for risk for each Client.

- Portfolio Construction – Regatta will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Regatta will provide investment management and ongoing oversight of the Client’s investment portfolio.

### **D. Wrap Fee Programs**

Regatta does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Regatta.

### **E. Assets Under Management**

As of March 31, 2023, Regatta manages \$1,017,962,240 in Client assets, \$861,957,614 of which are managed on a discretionary basis and \$156,004,626 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more agreements with the Advisor.

### **A. Fees for Advisory Services**

#### **Wealth Management Services**

Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the previous calendar quarter. Wealth management fees range from 1.20% to 0.30%, based on the following schedule:

<b>Assets Under Management</b>	<b>Annual Rate</b>
Up to \$100,000	1.20%
\$100,001 to \$250,000	1.10%
\$250,001 to \$500,000	1.00%
\$500,001 to \$1,000,000	0.85%
\$1,000,001 to \$2,500,000	0.75%
\$2,500,001 to \$5,000,000	0.70%
\$5,000,001 to \$7,500,000	0.65%
\$7,500,001 to \$10,000,000	0.60%
\$10,000,001 to 20,000,000	0.55%
\$20,000,001 to \$30,000,000	0.50%
\$30,000,001 to \$40,000,000	0.45%
\$40,000,001 to \$50,000,000	0.40%
\$50,000,001 to \$100,000,000	0.30%

Certain existing Clients may have a fee schedule that differs from the schedule above. The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Regatta will be independently valued by the Custodian. Regatta will conduct periodic reviews of the Custodian's valuations.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

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

Regatta offers standalone financial planning or consulting services on an hourly basis or for a fixed fee. Hourly fees range from \$50 to \$300. Fixed fees range from \$1,000 to \$15,000. Fees may be negotiable depending on the nature and complexity of the services to be provided and the overall relationship with the Advisor.

#### **Retirement Plan Advisory Services**

Fees for retirement plan advisory services are charged an annual asset-based fee of up to 1.40%, billed at the end of each quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan advisory fees are based on the market value of assets under management at the end of the prior quarter. Fees may be negotiable depending on the size and complexity of the Plan.

#### **Transformational Coaching Services**

Regatta offers transformational coaching services at a fixed rate ranging up to \$4,000. Fees may be negotiable depending on the nature and complexity of each Client's circumstances.

### **B. Fee Billing**

#### **Wealth Management Services**

Wealth management fees are calculated by the Advisor and deducted from the Client's account[s] at the Custodian. The Advisor or delegate shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Regatta at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting the deduction of the wealth management fee. It is the

responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement, as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Regatta directly from their accounts held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

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

Financial planning and consulting fees are invoiced by the Advisor upon completion of the engagement deliverable[s] and are due upon receipt.

#### **Retirement Plan Advisory Services**

Retirement plan fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

#### **Transformational Coaching Services**

Transformational coaching fees are invoiced by the Advisor upon completion of the engagement deliverable[s] and are due upon receipt.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties other than Regatta in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The Advisor's recommended custodian does not charge securities transaction fees for ETF and equity trades in Client accounts but does charge for mutual funds and other types of investments. The fees charged by Regatta are separate and distinct from these custody and execution fees.

As mentioned in Item 4.B. above, the Client may be invested in share classes of a mutual fund that have a higher expense ratio than a different share class. This may result in Clients paying higher expense ratio[s]. For a complete discussion of expenses related to each mutual fund, please read a copy of the prospectus issued by that particular fund.

In addition, all fees paid to Regatta for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Regatta, but would not receive the services provided by Regatta, which are designed, among other things, to assist the



Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Regatta to fully understand the total fees to be paid.

#### **D. Advance Payment of Fees and Termination Wealth Management Services**

Regatta is compensated for its wealth management services in advance of the quarter in which services are rendered. Either party may terminate the wealth management agreement with Regatta, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination, and such fees will be due and payable by the Client. The Client shall be responsible for wealth management fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

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

Regatta is compensated for its financial planning or consulting services upon completion of the engagement deliverable[s]. Either party may terminate the planning or consulting agreement, at any time, by providing written notice to the other party. The Client may also terminate the agreement within five (5) business days of signing the Advisor's financial planning or consulting agreement at no cost to the Client. After the five-day period, the Client will need to provide the Advisor a thirty (30) day notice that they intend to terminate their relationship with the Advisor. Upon termination, the Client shall be billed for actual hours logged on the planning project times the agreed-upon hourly rate. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

#### **Retirement Plan Advisory Services**

Regatta is compensated for its retirement plan advisory services at the end of the quarter in which services are rendered. Either party may terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. In addition, the Client may also terminate the agreement within five (5) business days of signing the Advisor's financial planning or consulting agreement at no cost to the Client. After the five-day period, the Client will need to provide the Advisor a thirty (30) day notice that they intend to terminate their relationship with the Advisor. The Client shall be responsible for retirement plan advisory fees up to and

including the effective date of termination. The Client's retirement plan advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### **Transformational Coaching Services**

Regatta is compensated for its transformational coaching services upon completion of the engagement deliverable[s]. Either party may terminate the planning or consulting agreement, at any time, by providing written notice to the other party. In addition, the Client may also terminate the agreement within five (5) business days of signing the Advisor's transformational coaching agreement at no cost to the Client. After the five-day period, the Client will need to provide the Advisor a thirty (30) day notice that they intend to terminate their relationship with the Advisor. Upon termination, the Client shall be billed for actual hours logged on the transformational coaching project. The Client's transformational coaching agreement with the Advisor is non-transferable without the Client's prior consent.

#### **E. Compensation for Sales of Securities**

Regatta does not buy or sell securities and does not receive any compensation for securities transactions in any Client account other than the investment advisory fees noted above.

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

#### **Private Fund Advisor Services**

The general partners of the Funds receive additional carries as described in the respective Fund's Offering Documents. Investors and Clients should understand that certain conflicts of interest exist due to performance-based fee arrangements, which include the fact that a performance-based fee arrangement creates an incentive for the Advisor to make investments that are riskier or more speculative than might otherwise be the case in the absence of such arrangement. Additionally, Regatta has the potential for higher compensation from a Client.

#### **Side by Side Management**

Regarding side-by-side management, the Advisor receives different types of fees, such as asset-based and performance-based fees. Managing Clients that are charged different types of fees creates a conflict of interest between the Advisor and its Clients. For example, charging performance-based fees incentivizes the Advisor to allocate more favorable investments to those Clients being charged a performance-based fee. The Advisor has adopted and implemented policies and procedures intended to address conflicts of interest relating to the management of multiple types of Clients, including Clients with multiple fee arrangements and the allocation of investment opportunities.

## Item 7 – Types of Clients

Regatta provides investment advisory services to the following types of Clients, individuals, high net worth individuals, pension and profit-sharing plans, corporations, charitable organizations, and institutional investors. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor.

Regatta generally requires a minimum relationship size of up to \$100,000 to effectively implement its investment management process. In regard to financial planning, if a Client of Regatta does not have at least \$500,000 of assets under management with the Advisor, the Client may be charged an hourly fee.

### Private Fund Advisor Services

Generally, the investors in the Funds meet the definition of "accredited investor" as defined in the Securities Act of 1933 and "qualified client" as defined in the Advisers Act. The various requirements for investing in a Fund, including the minimum investment size, are set forth in each Fund's Offering Documents. The Advisor has the ability, in its sole discretion, to permit commitments below the minimum amounts set forth in the Offering Documents.

*Who is a "Qualified Client"?* – Rule 205-3(d)(1) of the Adviser's Act defines a "Qualified Client" as:

- I. A natural person who, or a company that, immediately after entering into the contract, has at least \$1,100,000 under the management of the investment advisor;
- II. A natural person who, or a company that, the investment advisor entering into the contract (and any person acting on his behalf) reasonably believes, immediately prior to entering into the contract, either:
  - a. Has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,200,000.
  - b. Is a qualified purchaser as defined in section 2(a)(51)(A) of the Investment Company Act of 1940 (15 U.S.C. 80a-2(a)(51)(A)) at the time the contract is entered into; or
- III. A natural person who immediately prior to entering into the contract is:
  - a. An executive officer, director, trustee, general partner, or person serving in a similar capacity to the investment adviser; or
  - b. An employee of the investment adviser (other than an employee performing solely clerical, secretarial, or administrative functions with regard to the investment adviser) who, in connection with his or her regular functions or duties, participates in the

investment activities of such investment adviser, provided that such employee has been performing such functions and duties for or on behalf of the investment adviser, or substantially similar functions or duties for or on behalf of another company for at least 12 months.

*Who is an "Accredited Investor"?* – Rule 501 of the Securities Act defines an "Accredited Investor" as any person who comes within any of the following categories or who the issuer reasonably believes comes within any of the following categories at the time of the sale of the securities to that person:

- I. Any bank as defined in section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(a)(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
- II. Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;
- III. Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
- IV. Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
- V. Any natural person whose individual net worth, or joint net worth with that person's spouse, exceeds \$1,000,000;

- VI. Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
- VII. Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in §230.506(b)(2)(ii); and
- VIII. Any entity in which all of the equity owners are accredited investors.

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

### **A. Methods of Analysis**

Regatta primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from Regatta are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and reviews of company activities, including annual reports, prospectuses, press releases, and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, Regatta generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Regatta will typically hold all or a portion of a security for more than a year but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Regatta may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector, or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks.

Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Regatta will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk, and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals, or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Regatta may use margin in Client accounts to manage the timing of purchases and sales, as appropriate. Regatta may employ options strategies to hedge or gain additional exposure to a particular asset class or sector. Regatta's investment strategy encompasses active trading in concentrated portfolios. Following are some of the risks associated with the Advisor's investment approach:

### **Market Risks**

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### **ETF Risks**

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying

securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### **Mutual Fund Risks**

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

### **Margin Borrowings**

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call" pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

### **Alternative Investments (Limited Partnerships)**

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Clients should only have a portion of their assets in these investments.

### **Concentrated Portfolios**

Concentrated portfolios are an aggressive and highly volatile approach to trading and investing and should be viewed as complementary to a stable, highly predictable investment approach. Concentrated portfolios hold fewer different stocks than a diversified portfolio and are much more likely to experience sudden dramatic price swings. In addition, the rise or drop in the price of any given holding in the portfolio is likely to have a larger impact on portfolio performance than a more broadly diversified portfolio.

### **Frequent Trading**

Frequent trading in securities can result in higher transaction costs in the Client's account[s]. For taxable accounts, frequent trading can also result in taxable transactions each year that would not be present in a buy-

and-hold strategy. There are no guarantees that a frequent trading strategy will correctly time purchases and sales of any particular security.

### **Private Collective Investment Vehicle Risks**

The Advisor recommends that certain Clients invest in privately placed collective investment vehicles (e.g., hedge funds, private equity funds, etc.). The managers of these vehicles have broad discretion in selecting the investments. There are few limitations on the types of securities or other financial instruments that may be traded and no requirement to diversify. Hedge funds may trade on margin or otherwise leverage positions, thereby potentially increasing the risk to the vehicle. In addition, because the vehicles are not registered as investment companies, they are much less regulated than investment companies. There are numerous other risks in investing in these securities. Clients should consult each fund's private placement memorandum and/or other documents explaining such risks prior to investing.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

**There are no legal, regulatory, or disciplinary events involving Regatta or any of its management persons.** Regatta values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 145363.

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

The primary business of Regatta and their Supervised Persons is to provide investment advisory services to its Clients. Regatta does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

### **Regatta Trusts & Estates**

Regatta maintains a close working relationship with the estate planning firm, Regatta Trusts & Estates, APC ("RT&E"). There is no cross-ownership between Regatta or RT&E nor fee-sharing between the two entities; however, Regatta holds a licensing and business services agreement with RT&E. Regatta and RT&E may refer Clients to third parties as appropriate for their unique situation.



Neither Regatta nor RT&E receives referral fees from one another. While Regatta and RT&E believe this close working relationship best serves the interests of its Clients, it also creates a conflict of interest. Clients are under no obligation to engage the services of RT&E.

### **Regatta Ventures Management, LLC**

The Advisor is affiliated and under common control and ownership with Regatta Ventures Management, LLC ("Regatta Ventures"). Regatta Ventures serves as the General Partner to the Funds managed by the Advisor. The General Partners offer to third-party investors and Clients of Regatta (collectively "Investors") direct access to the Funds.

Due to the affiliation between the General Partners and Regatta, management persons have a financial incentive to recommend that Clients invest in the Funds. Additionally, Regatta will charge an advisory fee on any assets invested into the Funds, which may be negotiable based on the assets invested into the Funds and the Clients' overall relationship with the Advisor. Prior to recommending an investment into the Funds, Regatta will conduct appropriate due diligence to ensure the recommendation to a Client to invest aligns with the Client's investment needs and objectives. In addition, Regatta will provide additional disclosure information to each Client, which will include relevant details regarding material financial interests and compensation as it relates to the Funds. Finally, there is no requirement for Regatta to recommend Funds to Clients, nor are Clients obligated to invest in the Funds.

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

### **A. Code of Ethics**

Regatta has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Regatta ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. Regatta and its Supervised Persons owe a duty of loyalty, fairness, and good faith towards each Client. It is the obligation of Regatta Supervised Persons to adhere not only to the specific provisions of the Code but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code of Ethics, please contact the Advisor at (310) 725- 9102 or via email at [info@regattainvest.com](mailto:info@regattainvest.com).

### **B. Personal Trading with Material Interest**

Regatta allows Supervised Persons to purchase or sell the

same securities that may be recommended to and purchased on behalf of Clients. Regatta does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund or advise an investment company. Regatta does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

Regatta allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a potential conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades or by trading based on material non-public information. This risk is mitigated by Regatta through review and reporting of personal securities trades by its Supervised Persons for review by the employee's supervisor or the Chief Compliance Officer ("CCO"). The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While Regatta allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will Regatta or any Supervised Person of Regatta transact in any security to the detriment of any Client.**

## **Item 12 – Brokerage Practices**

### **A. Recommendation of Custodian[s]**

Regatta does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Regatta to direct trades to the Custodian as agreed in the investment advisory agreement. Further, Regatta does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Regatta does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services.

Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Regatta. However, if the recommended Custodian is not engaged, the Advisor may be limited in the services it can provide. Regatta may recommend the Custodian based on criteria such as, but not limited to, the reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices.

Regatta will generally recommend that Clients establish their account[s] at Fidelity Clearing and Custody Solutions and related divisions and entities of Fidelity Investments, Inc., including National Financial Services, LLC, and Fidelity Brokerage Services, LLC (collectively "Fidelity"), a FINRA-registered broker-dealer and member SIPC. Fidelity will serve as the Client's "qualified custodian." Regatta maintains an institutional relationship with Fidelity, whereby the Advisor receives economic benefits from Fidelity.

Regatta has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity platform is provided at no charge to the Advisor. The Fidelity platform includes brokerage, custody, administrative support, record keeping, technology, and related services designed to support registered investment advisors like Regatta in serving Clients. These services are intended to serve the best interests of the Advisor's Clients.

Fidelity may charge brokerage commissions (securities transaction fees) for effecting certain securities transactions. Fidelity enables the Advisor to obtain certain no-load mutual funds without securities transaction fees and other no-load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers. Please see Item 14 below for additional information.

### **Private Fund Advisor Services**

Given the nature of the Funds' investment programs, the Advisor may utilize broker-dealers in conducting its portfolio transactions. In selecting brokers for the Funds' portfolio transactions, the Advisor will seek to obtain best execution for the Funds, taking into account, without limitation, the following factors: the ability to effect prompt and reliable executions at favorable prices (including the applicable dealer spread or commission, if any); the operational efficiency with which transactions are affected, taking into account the size of order and difficulty of execution; the financial strength, integrity and stability of the broker; the broker's risk in positioning a block of securities; the quality,

comprehensiveness, and frequency of available research and information considered to be of value; and the competitiveness of spreads and commission rates in comparison with other brokers satisfying the Advisor's other selection criteria.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Regatta participates in soft dollar programs sponsored by the broker-dealer/custodian.** Fidelity provides Regatta with some non-cash benefits (not available to retail customers) in return for placing Client assets with them or executing trades through them. Such non-cash benefits are referred to as "Soft Dollars." Currently, these benefits come in the form of investment research and discounts for service providers. Regatta may also receive such items as investment software, books, and research reports. These products, services, or educational seminars are items that will play a role in determining how to invest in Client accounts. If there is any item that has a multi-use aspect, mixed between investment and non-investment purposes, Regatta will determine a reasonable allocation of investment to non-investment use, and Soft Dollars will be allocated only to the investment portion of the product (and the Advisor will pay the remaining cost). Regatta receives a benefit from these services, as otherwise, Regatta would be compiling the same research themselves. This practice presents a conflict of interest as the Advisor may want to place more Client accounts with a broker-dealer/custodian such as Fidelity solely because of these added benefits. As such, Regatta has an incentive to select or recommend a broker-dealer based on interest in receiving the research or other products or services rather than on Clients' interest in receiving the most favorable execution. Regatta attempts to mitigate this conflict by performing regular reviews of execution services and the value Clients receive to ensure that Clients are receiving the best possible value for the costs paid. However, the value to all of the Advisor's Clients of these benefits is included in the Advisor's evaluation of Custodians. Products and services received via Soft Dollars will generally be used for the benefit of all Clients. However, it is possible that given Client's trades will generate Soft Dollars that acquire products and/or services that are not ultimately utilized for that same Client's account. Soft Dollars provide additional value and are accordingly considered in determining which broker-dealer or custodian to utilize as part of the Advisor's best execution analysis.

**2. Brokerage Referrals** - Regatta does not receive any compensation from any third party in connection with the recommendation for establishing an account.



**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis," where Regatta will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in - principal transactions, unless at the specific request of the Client, and such Principal Transaction is in the Client's best interest. Regatta will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality, and 5) skill required of the Custodian. Regatta will execute its transactions through the Custodian as directed by the Client.

Regatta may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Clients' accounts.

## **Item 13 – Review of Accounts**

### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Mohberg, the CCO of Regatta. Formal reviews are generally conducted at least annually or more frequently, depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Regatta if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic, or political events.

## **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions, and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

### **A. Compensation Received by Regatta**

#### **Participation in Institutional Advisor Platform**

As noted in item 12, Regatta has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s].

As part of the arrangement, Fidelity also makes available to the Advisor, at no additional charge to the Advisor, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies. The Advisor may also receive additional services and support from Fidelity. As a result of receiving such services for no additional cost, the Advisor may have an incentive to continue to use or expand the use of Fidelity's services. The Advisor examined this potential conflict of interest when it chose to enter into the relationship with Fidelity and has determined that the relationship is in the best interests of the Advisor's Clients and satisfies its Client obligations, including its duty to seek best execution. Please see Item 12 above.

The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

### **Client Education and Marketing Seminars**

Regatta may partner with other related professionals to conduct Client education, relationship building, and marketing events. Some examples of these professionals are investment managers, asset management custodians, and mutual fund wholesalers. A cost-sharing arrangement

for the event is likely to occur. As such, a conflict of interest exists with respect to recommendations to use various service providers. Whenever a cost-sharing arrangement is made for such an event, it is disclosed to those in attendance. While Regatta hopes these third parties will assist with costs it incurs, it does not select other professionals based on any cost-sharing arrangements.

Additionally, Regatta's Supervised Persons periodically travel to meet with investment management companies for the purpose of evaluating or monitoring prospective or current investments. Frequently, these companies will pay for Regatta's travel, hotel, and meals at these meetings. Regatta also recommends a significant number of companies that do not pay for these due diligence trips, and this is not a criterion for selection. However, these meetings allow Regatta to evaluate and monitor investments at a deeper level; they have a bearing on what investments the Advisor selects and continues to use.

### **B. Compensation for Client Referrals**

Regatta does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

### **Item 15 – Custody**

All Clients must place their assets with a “qualified custodian.” Clients are required to engage the Custodian to retain their funds and securities and direct Regatta to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare them to any reports provided by Regatta to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

### **Private Fund Advisor Services**

The Advisor is the investment manager of the Funds. As such, the Advisor is deemed to have the ability to manage the cash and securities within the Funds. The Advisor complies with Rule 206(4)-2(b) by having each Fund audited at least annually by a PCAOB-organized and inspected accountant and distributes audited financial statements, which are prepared in accordance with generally accepted accounting principles, to limited partners within 120 days of the end of the fiscal year of the

Funds.

### **Item 16 – Investment Discretion**

Regatta offers both discretionary and non-discretionary account management. Should a Client engage the Advisor for discretionary account management, the Client grants the Advisor discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Regatta. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Regatta will be in accordance with each Client's investment objectives and goals.

### **Item 17 – Voting Client Securities**

Regatta does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies; however, the Client retains the sole responsibility for proxy decisions and voting.

### **Item 18 – Financial Information**

Neither Regatta nor its management has any adverse financial situations that would reasonably impair the ability of Regatta to meet all obligations to its Clients. Neither Regatta nor any of its Advisory Persons have been subject to a bankruptcy or financial compromise. Regatta is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Russell R. Mohberg, CFP®**

*Co-Founder, Partner, and Chief Compliance Officer*

**Effective: October 24, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Russell R. Mohberg, CFP®, (CRD# 4354403), in addition to the information contained in the Regatta Capital Group, LLC ("Regatta" or the "Advisor," CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Mr. Mohberg is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 4354403.

## Item 2 – Educational Background and Business Experience

Russell R. Mohberg, CFP®, born in 1969, is dedicated to advising Clients of Regatta in his role as the Co- founder, Partner, and Chief Compliance Officer. Mr. Mohberg earned a Professional Designation in Personal Financial Planning from the University of California in Los Angeles in 2004. Mr. Mohberg earned a Bachelor of Science degree in Industrial Design from California State University Long Beach in 1993. Mr. Mohberg also earned a Master's in Business Administration degree in Finance from Pepperdine University in 2000. Additional information regarding Mr. Mohberg's employment history is included below.

### Employment History:

Co-founder, Partner, and Chief Compliance Officer, Regatta Capital Group LLC	11/2007 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	11/2007 to 11/2010
Financial Advisor, Edward D. Jones & Co, LLP	02/2001 to 10/2007

### CERTIFIED FINANCIAL PLANNER ("CFP")

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by the CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold the CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education, (2) stringent code of conduct and standards of practice, and (3) ethical requirements that govern professional engagements with clients. Currently, more than 92,000 individuals have obtained the CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). The CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three (3) years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by the CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete thirty (30) hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

### **Item 3 – Disciplinary Information**

***There are no legal, civil, or disciplinary events to disclose regarding Mr. Mohberg.*** Mr. Mohberg has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mr. Mohberg.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Mohberg.***

However, the Advisor encourages Clients to independently view the background of Mr. Mohberg on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 4354403.

### **Item 4 – Other Business Activities**

Mr. Mohberg is dedicated to the investment advisory activities of Regatta's Clients. Mr. Mohberg does not have any other business activities.

### **Item 5 – Additional Compensation**

Mr. Mohberg is dedicated to the investment advisory activities of Regatta's Clients and does not receive other forms of compensation.

### **Item 6 – Supervision**

Mr. Mohberg serves as the Co-Founder, Partner, and Chief Compliance Officer of Regatta. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Spencer S. Kelly, CFP®**

*Co-Founder, Partner, and Head of Advisory Services*

**Effective: October 24, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Spencer S. Kelly, CFP®, (CRD# 4741392), in addition to the information contained in the Regatta Capital Group, LLC ("Regatta" or the "Advisor," CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Mr. Kelly is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 4741392.



## Item 2 – Educational Background and Business Experience

Spencer S. Kelly, CFP®, is a Co-founder, Partner, and the Head of Advisory Services of Regatta. Mr. Kelly, born in 1977, is dedicated to advising Clients of Regatta. Mr. Kelly earned a Bachelor of Science degree in Finance from Boston College in 1999. Additional information regarding Mr. Kelly's employment history is included below.

### Employment History:

Co-Founder and Head of Advisor Services, Regatta Capital Group LLC	04/2008 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	04/2008 to 11/2010
Financial Advisor, Edward D. Jones & Co, LLP	12/2003 to 04/2008

### CERTIFIED FINANCIAL PLANNER ("CFP")

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by the CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold the CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education, (2) stringent code of conduct and standards of practice, and (3) ethical requirements that govern professional engagements with clients. Currently, more than 92,000 individuals have obtained the CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). The CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three (3) years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by the CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete thirty (30) hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

## Item 3 – Disciplinary Information

***There are no legal, civil, or disciplinary events to disclose regarding Mr. Kelly.*** Mr. Kelly has never been involved

in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mr. Kelly.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Kelly.***

However, the Advisor encourages Clients to independently view the background of Mr. Kelly on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 4741392.

#### **Item 4 – Other Business Activities**

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Mr. Kelly is dedicated to the investment advisory activities of Regatta's Clients. Mr. Kelly does not have any other business activities.

#### **Item 5 – Additional Compensation**

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Mr. Kelly is dedicated to the investment advisory activities of Regatta's Clients. Mr. Kelly does not receive any additional forms of compensation.

#### **Item 6 – Supervision**

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Mr. Kelly serves as a Co-founder, Partner, and Head of Advisory Services of Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Britt M. Joyce, CFA<sup>®</sup>, CFP<sup>®</sup>**  
*Co-CIO & Director of Endowments & Foundations*

**Effective: October 24, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Britt M. Joyce, CFA<sup>®</sup>, CFP<sup>®</sup>, (CRD# 6458650), in addition to the information contained in the Regatta Capital Group, LLC ("Regatta" or the "Advisor," CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Mr. Joyce is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 6458650.

## Item 2 – Educational Background and Business Experience

Britt M. Joyce, CFA®, CFP®, born in 1980, is dedicated to advising Clients of Regatta as the Co-CIO & Director of Endowments & Foundations. Mr. Joyce earned a Master's of Business Administration degree from Columbia Business School in 2009. Mr. Joyce also earned a Bachelor of Science degree in Management Science from the University of California, San Diego, in 2003. Additional information regarding Mr. Joyce's employment history is included below.

### Employment History:

Co-CIO & Director of Endowments & Foundations, Regatta Capital Group LLC	11/2016 to Present
Managing Director, Financial Advisor, Manhattan West Asset Management	06/2016 to 07/2016
Portfolio Manager, Pillar Pacific Capital Management	03/2015 to 05/2016
Managing Director, Senior Analyst, Lombardia Capital Partners	04/2008 to 02/2015
President, Analyst, Britt Joyce Research	06/2006 to 07/2007
Analyst, Dalton Investments, LLC	06/2004 to 04/2006

### Chartered Financial Analyst ("CFA")

The Chartered Financial Analyst™ ("CFA®") charter is a professional designation established in 1962 and awarded by CFA® Institute. To earn the CFA® charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA® Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. Also, CFA® charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by and annually reaffirm their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA® Institute.

### CERTIFIED FINANCIAL PLANNER ("CFP")

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by the CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold the CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education, (2) stringent code of conduct and standards of practice, and (3) ethical requirements that govern professional engagements with clients. Currently, more than 92,000 individuals have obtained the CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). The CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three (3) years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by the CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete thirty (30) hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

### **Item 3 – Disciplinary Information**

***There are no legal, civil, or disciplinary events to disclose regarding Mr. Joyce.*** Mr. Joyce has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mr. Joyce.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Joyce.***

However, the Advisor encourages Clients to independently view the background of Mr. Joyce on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 6458650.

### **Item 4 – Other Business Activities**

Mr. Joyce is dedicated to the investment advisory activities of Regatta's Clients. Mr. Joyce does not have any other business activities.

### **Item 5 – Additional Compensation**

Mr. Joyce is dedicated to the investment advisory activities of Regatta's Clients. Mr. Joyce does not receive any additional forms of compensation.

### **Item 6 – Supervision**

Mr. Joyce serves as the Co-CIO & Director of Endowments & Foundations of Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Lisa A. Margulies**  
*Financial Advisor and Branch Manager*

**Effective: October 24, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Lisa A. Margulies (CRD# 4965411), in addition to the information contained in the Regatta Capital Group, LLC ("Regatta" or the "Advisor," CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Ms. Margulies is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 4965411.



## Item 2 – Educational Background and Business Experience

Lisa A. Margulies is a Financial Advisor and Branch Manager with Regatta. Ms. Margulies, born in 1961, is dedicated to advising Clients of Regatta. Ms. Margulies attended college classes but did not graduate. Additional information regarding Ms. Margulies's employment history is included below.

### Employment History:

Financial Advisor and Branch Manager, Regatta Capital Group LLC	11/2014 to Present
Financial Advisor, JP Morgan Securities	10/2012 to 10/2014
Personal Financial Representative, Washington Mutual Bank	07/2006 to 10/2014
Financial Advisor, Chase Investment Services	05/2009 to 10/2012

## Item 3 – Disciplinary Information

***There are no legal, civil, or disciplinary events to disclose regarding Ms. Margulies.*** Ms. Margulies has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Ms. Margulies.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Ms. Margulies.***

However, the Advisor encourages Clients to independently view the background of Ms. Margulies on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 4965411.

## Item 4 – Other Business Activities

### Rental Property

Ms. Margulies is the owner of rental property in California. Ms. Margulies does not spend any business hours on this activity.

## Item 5 – Additional Compensation

Ms. Margulies receives additional compensation from business activities that are detailed in Item 4 above.

## Item 6 – Supervision

Ms. Margulies serves as a Financial Advisor and Branch Manager with Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Nicholas K. Ozer, CFP®**

*Partner, Financial Advisor, and Director of Retirement Plans*

**Effective: October 24, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Nicholas K. Ozer, CFP®, (CRD# 6047605), in addition to the information contained in the Regatta Capital Group, LLC ("Regatta" or the "Advisor," CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Mr. Ozer is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 6047605.

## Item 2 – Educational Background and Business Experience

Nicholas K. Ozer, CFP®, born in 1990, is dedicated to advising Clients of Regatta in his role as a Partner, Financial Advisor, and the Director of Retirement Plans. Mr. Ozer earned a Master's in Business Administration degree from California Lutheran University in 2015. Mr. Ozer also earned a Bachelor of Science degree in Finance and Business Law from Loyola Marymount University in 2012. Additional information regarding Mr. Ozer's employment history is included below.

### Employment History:

Financial Advisor and Director of Retirement Plans, Regatta Capital Group LLC	05/2015 to Present
Registered Representative, Wells Fargo Advisors	10/2013 to 05/2015
Papaplanner, Ameriprise Financial	07/2012 to 10/2013
Financial Intern, Ameriprise Financial	03/2012 to 07/2012
Financial Intern, Raytheon	05/2011 to 08/2011

### CERTIFIED FINANCIAL PLANNER ("CFP")

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by the CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold the CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education, (2) stringent code of conduct and standards of practice, and (3) ethical requirements that govern professional engagements with clients. Currently, more than 92,000 individuals have obtained the CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). The CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three (3) years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by the CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete thirty (30) hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

### **Item 3 – Disciplinary Information**

***There are no legal, civil, or disciplinary events to disclose regarding Mr. Ozer.*** Mr. Ozer has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mr. Ozer.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Ozer.***

However, the Advisor encourages Clients to independently view the background of Mr. Ozer on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 6047605.

### **Item 4 – Other Business Activities**

Mr. Ozer is dedicated to the investment advisory activities of Regatta's Clients. Mr. Ozer does not have any other business activities.

### **Item 5 – Additional Compensation**

Mr. Ozer is dedicated to the investment advisory activities of Regatta's Clients. Mr. Ozer does not receive any additional forms of compensation.

### **Item 6 – Supervision**

Mr. Ozer serves as a Partner, Financial Advisor, and the Director of Retirement Plans with Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Ellen J. Himmel**

*Financial Advisor and Branch Manager*

**Effective: October 24, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Ellen J. Himmel (CRD# 6669079), in addition to the information contained in the Regatta Capital Group, LLC ("Regatta" or the "Advisor," CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Ms. Himmel is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 6669079.

## Item 2 – Educational Background and Business Experience

Ellen J. Himmel, born in 1957, is dedicated to advising Clients of Regatta as a Financial Advisor and Branch Manager. Ms. Himmel earned a Juris Doctor from the University of San Diego in 1984. Ms. Himmel also earned a Bachelor of Arts degree in Psychology from the University of California, San Diego, in 1979. Additional information regarding Ms. Himmel's employment history is included below.

### Employment History:

Financial Advisor and Branch Manager, Regatta Capital Group LLC	06/2016 to Present
Partner, Heller Tax	01/2007 to Present
Partner, Brenda Himmel Stationery	01/2003 to 12/2006

## Item 3 – Disciplinary Information

***There are no legal, civil, or disciplinary events to disclose regarding Ms. Himmel.*** Ms. Himmel has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Ms. Himmel.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Ms. Himmel.***

However, the Advisor encourages Clients to independently view the background of Ms. Himmel on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 6669079.

## Item 4 – Other Business Activities

### Heller Tax

Ms. Himmel, in her separate capacity, is the owner of Heller Tax. Ms. Heller Spends approximately 10 hours per week during trading hours but increases the time she spends on this activity during the tax season.

## Item 5 – Additional Compensation

Ms. Himmel has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

Ms. Himmel serves as a Financial Advisor and Branch Manager of Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.





## **Form ADV Part 2B – Brochure Supplement**

**for**

**Lee H. Clay, CSRIC™**

*Financial Advisor and ESG/SRI Investment Specialist*

**Effective: October 24, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Lee H. Clay, CSRIC™, (CRD# 7035616), in addition to the information contained in the Regatta Capital Group, LLC (“Regatta” or the “Advisor,” CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Mr. Clay is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 7035616.

## Item 2 – Educational Background and Business Experience

Lee H. Clay, CSRIC™, born in 1976, is dedicated to advising Clients of Regatta as a Financial Advisor and an ESG/SRI Specialist. Mr. Clay also earned a Bachelor of Arts degree in Finance, BFA in Theater Studies from Southern Methodist University in 1998. Additional information regarding Mr. Clay's employment history is included below.

### Employment History:

Financial Advisor and ESG/SRI Investment Specialist, Regatta Capital Group LLC	10/2018 to Present
Producer, First Point Entertainment	02/2006 to 10/2018

### Chartered SRI Counselor (CSRIC™)

The CSRIC is a unique program that provides a blend of foundational knowledge and scenario learning to work with sustainable, responsible, and impact (SRI) investments for a variety of clients. The CSRIC™ program provides financial advisors and investment professionals with foundation knowledge of the history, definitions, trends, portfolio construction principles, fiduciary responsibilities, and best practices for sustainable, responsible, and impact (SRI) investments.

## Item 3 – Disciplinary Information

***There are no legal, civil, or disciplinary events to disclose regarding Mr. Clay.*** Mr. Clay has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mr. Clay.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Clay.***

However, the Advisor encourages Clients to independently view the background of Mr. Clay on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 7035616.

## Item 4 – Other Business Activities

Mr. Clay is dedicated to the investment advisory activities of Regatta's Clients. Mr. Clay does not have any other business activities.

## Item 5 – Additional Compensation

Mr. Clay is dedicated to the investment advisory activities of Regatta's Clients. Mr. Clay does not receive any additional forms of compensation.

## Item 6 – Supervision

Mr. Clay serves as a Financial Advisor and an ESG/SRI Specialist of Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Lindsey A. Diranian**  
*Financial Advisor and Director of Client Service*

**Effective: October 24, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Lindsey A. Diranian (CRD# 6420685), in addition to the information contained in the Regatta Capital Group, LLC ("Regatta" or the "Advisor," CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Ms. Diranian is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 6420685.

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

Lindsey A. Diranian, born in 1992, is dedicated to advising Clients of Regatta as a Financial Advisor Associate and the Director of Client Service. Ms. Diranian earned a Bachelor of Science degree in Policy, Planning, and Development from the University of Southern California in 2014. Additional information regarding Ms. Diranian's employment history is included below.

### **Employment History:**

Financial Advisor Associate and Director of Client Service, Regatta Capital Group LLC	11/2019 to Present
Senior Registered Client Associate, Wells Fargo Clearing Services, LLC	12/2015 to 11/2019
Registered Client Associate, Merrill Lynch, Pierce, Fenner & Smith Incorporated	06/2014 to 12/2015

## **Item 3 – Disciplinary Information**

***There are no legal, civil, or disciplinary events to disclose regarding Ms. Diranian.*** Ms. Diranian has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Ms. Diranian.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Ms. Diranian.***

However, the Advisor encourages Clients to independently view the background of Ms. Diranian on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 6420685.

## **Item 4 – Other Business Activities**

Ms. Diranian is dedicated to the investment advisory activities of Regatta's Clients. Ms. Diranian does not have any other business activities.

## **Item 5 – Additional Compensation**

Ms. Diranian is dedicated to the investment advisory activities of Regatta's Clients. Ms. Diranian does not receive any additional forms of compensation.

## **Item 6 – Supervision**

Ms. Diranian serves as a Financial Advisor Associate and the Director of Client Service of Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Benjamin N. Satterfield**  
*Financial Advisor and Director*

**Effective: October 24, 2023**

This Form ADV Part 2B ("Brochure Supplement") provides information about the background and qualifications of Benjamin N. Satterfield (CRD# 5146860), in addition to the information contained in the Regatta Capital Group, LLC ("Regatta" or the "Advisor," CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Mr. Satterfield is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 5146860.



## Item 2 – Educational Background and Business Experience

Benjamin N. Satterfield, born in 1980, is dedicated to advising Clients of Regatta as a Financial Advisor and Director. Mr. Satterfield earned a Bachelor of Science degree in Business Finance from Miami University in 2003. Additional information regarding Mr. Satterfield's employment history is included below.

### Employment History:

Financial Advisor and Director, Regatta Capital Group LLC	10/2020 to Present
Senior Vice President, Griffin Capital Securities	03/2015 to 08/2020
Vice President, National Advisory Consultant, Cole Capital Corporation	02/2012 to 03/2015
Internal Wholesaler, MFS Fund Distributors	09/2007 to 02/2012

## Item 3 – Disciplinary Information

**There are no legal, civil, or disciplinary events to disclose regarding Mr. Satterfield.** Mr. Satterfield has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mr. Satterfield.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. **As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Satterfield.**

However, the Advisor encourages Clients to independently view the background of Mr. Satterfield on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or individual CRD# 5146860.

## Item 4 – Other Business Activities

Mr. Satterfield is dedicated to the investment advisory activities of Regatta's Clients. Mr. Satterfield does not have any other business activities.

## Item 5 – Additional Compensation

Mr. Satterfield is dedicated to the investment advisory activities of Regatta's Clients. Mr. Satterfield does not receive any additional forms of compensation.

## Item 6 – Supervision

Mr. Satterfield serves as a Financial Advisor and Director of Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## Form ADV Part 2B – Brochure Supplement

for

**Erika S. Jenkins**  
*Controller and Director of Tax Strategy*

**Effective: October 24, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Erika S. Jenkins (CRD# 7298385), in addition to the information contained in the Regatta Capital Group, LLC ("Regatta" or the "Advisor," CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Mrs. Jenkins is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 7298385.

## Item 2 – Educational Background and Business Experience

Erika S. Jenkins, born in 1985, is dedicated to advising Clients of Regatta as the Controller and Director of Tax Strategy. Mrs. Jenkins earned a Bachelor of Science degree in Accountancy from St. Scholastica's College in 2005. Additional information regarding Mrs. Jenkins's employment history is included below.

### Employment History:

Controller and Director of Tax Strategy, Regatta Capital Group LLC	01/2017 to Present
Senior Tax Accountant, The Art of Management LLC	10/2015 to 01/2017
Tax Accountant, Cristobal & Co. CPAs	09/2009 to 10/2015
Senior Auditor, Deloitte Philippines	06/2006 to 07/2009

## Item 3 – Disciplinary Information

***There are no legal, civil, or disciplinary events to disclose regarding Mrs. Jenkins.*** Mrs. Jenkins has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mrs. Jenkins.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mrs. Jenkins.***

However, the Advisor encourages Clients to independently view the background of Mrs. Jenkins on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 7298385.

## Item 4 – Other Business Activities

Mrs. Jenkins is dedicated to the investment advisory activities of Regatta's Clients. Mrs. Jenkins does not have any other business activities.

## Item 5 – Additional Compensation

Mrs. Jenkins is dedicated to the investment advisory activities of Regatta's Clients. Mrs. Jenkins does not receive any additional forms of compensation.

## Item 6 – Supervision

Mrs. Jenkins serves as the Controller and Director of Tax Strategy of Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Chloe Barnett, CFP®**  
*Financial Planner*

**Effective: October 24, 2023**

This This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Chloe L. Barnett (CRD# 7209364), in addition to the information contained in the Regatta Capital Group, LLC ("Regatta" or the "Advisor," CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact us at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Ms. Barnett is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 7209364.

## Item 2 – Educational Background and Business Experience

Chloe L. Barnett, CFP®, born in 1993, is dedicated to advising Clients of Regatta as a Financial Advisor Associate. Ms. Barnett also earned a Bachelor of Business Administration degree in Finance degree with an emphasis in Real Estate from Texas Christian University in 2016. Additional information regarding Ms. Barnett's employment history is included below.

### Employment History:

Financial Advisor Associate, Regatta Capital Group, LLC	11/2021 to Present
Planning Consultant, Fidelity Investments	12/2019 to 10/2021
Legal Assistant, Freeman Mathis & Gary, LLP	01/2019 to 12/2019
Associate Agent, Redfin	02/2018 to 12/2020
Loan Associate, Luther Burbank Savings	07/2016 to 10/2017
Sales Intern, Luther Burbank Savings	05/2015 to 08/2015
Intern, CBRE	09/2014 to 12/2014
Intern, Colliers International	05/2014 to 08/2014

### CERTIFIED FINANCIAL PLANNER ("CFP")

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by the CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold the CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education, (2) stringent code of conduct and standards of practice, and (3) ethical requirements that govern professional engagements with clients. Currently, more than 92,000 individuals have obtained the CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). The CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three (3) years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by the CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete thirty (30) hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means

CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

### **Item 3 – Disciplinary Information**

***There are no legal, civil, or disciplinary events to disclose regarding Ms. Barnett.*** Ms. Barnett has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Ms. Barnett.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Ms. Barnett.***

However, the Advisor encourages Clients to independently view the background of Ms. Barnett on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or individual CRD# 7209364.

### **Item 4 – Other Business Activities**

Ms. Barnett is dedicated to the investment advisory activities of Regatta's Clients. Ms. Barnett does not have any other business activities.

### **Item 5 – Additional Compensation**

Ms. Barnett is dedicated to the investment advisory activities of Regatta's Clients. Ms. Barnett does not receive any additional forms of compensation.

### **Item 6 – Supervision**

Ms. Barnett serves as a Financial Advisor Associate of Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.





## Form ADV Part 2B – Brochure Supplement

for

**John-Stephen McCormick, CFP®**  
*Financial Planner*

**Effective: October 24, 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of John-Stephen McCormick, CFP® (CRD# 3154767) in addition to the information contained in the Regatta Capital Group LLC ("Regatta" or the "Advisor", CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact us at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Mr. McCormick is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3154767.

## Item 2 – Educational Background and Business Experience

John-Stephen McCormick, CFP®, born in 1971, is dedicated to advising Clients of Regatta as a Financial Planner. Mr. McCormick earned bachelor's degree in Finance from Seattle University in 2001. Additional information regarding Mr. McCormick's employment history is included below.

### Employment History:

Financial Planner, Regatta Capital Group LLC	11/2022 to Present
Wealth Advisor, EP Wealth Advisors	1/2018 to 10/2022
Senior Brokerage Services Representative, National Planning Corporation	7/2014 to 1/2018

### Certified Financial Planner ("CFP®")

The Certified Financial Planner, CFP®, and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner™ Board of Standards, Inc. ("CFP® Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

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### Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. McCormick.*** Mr. McCormick has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. McCormick.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. McCormick.***

However, we do encourage you to independently view the background of Mr. McCormick on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3154767.

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### Item 4 – Other Business Activities

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Mr. McCormick is dedicated to the investment advisory activities of Regatta's Clients. Mr. McCormick does not have any other business activities.

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### Item 5 – Additional Compensation

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Mr. McCormick is dedicated to the investment advisory activities of Regatta's Clients. Mr. McCormick does not receive any additional forms of compensation.

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### Item 6 – Supervision

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Mr. McCormick serves as a Financial Planner of Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



**Form ADV Part 2B – Brochure Supplement**  
**for**

**Grant C. Nabell**  
*Client Service Associate*

**Effective: October 24, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Grant C. Nabell (CRD# 7437868) in addition to the information contained in the Regatta Capital Group LLC (“Regatta” or the “Advisor”, CRD# 145363) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Regatta Disclosure Brochure or this Brochure Supplement, please contact us at (310) 725-9102 or by email at [info@regattainvest.com](mailto:info@regattainvest.com).

Additional information about Mr. Nabell is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 7437868.

## Item 2 – Educational Background and Business Experience

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Grant C. Nabell, born in 1992, is dedicated to advising Clients of Regatta as a Client Service Associate. Mr. Nabell earned a B.A. in Economics from East Carolina University in 2015. Additional information regarding Mr. Nabell's employment history is included below.

### Employment History:

Client Service Associate, Regatta Capital Group LLC	2/2021 to Present
Sales Representative, J. White and Associates	5/2015 to 2/2021

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Nabell.*** Mr. Nabell has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Nabell.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Nabell.***

However, we do encourage you to independently view the background of Mr. Nabell on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 7437868.

## Item 4 – Other Business Activities

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Mr. Nabell is dedicated to the investment advisory activities of Regatta's Clients. Mr. Nabell does not have any other business activities.

## Item 5 – Additional Compensation

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Mr. Nabell has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Nabell serves as a Client Service Associate of Regatta and is supervised by Russell Mohberg, the Chief Compliance Officer. Mr. Mohberg can be reached at (310) 725-9102.

Regatta has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Regatta. Further, Regatta is subject to regulatory oversight by various agencies. These agencies require registration by Regatta and its Supervised Persons. As a registered entity, Regatta is subject to examinations by regulators, which may be announced or unannounced. Regatta is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

Effective: October 24, 2023

### Our Commitment to You

Regatta Capital Group, LLC ("Regatta" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Regatta (also referred to as "we," "our," and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Regatta does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered investment advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage, and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural, and electronic security measures. These include such safeguards as secure passwords, encrypted file storage, and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Clients' personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.



Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed-upon services to you, consistent with applicable law, including but not limited to processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> Regatta does not disclose and does not intend to disclose personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Regatta or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Regatta does not disclose and does not intend to disclose non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### State-specific Regulations

<b>California</b>	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
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### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (310) 725-9102 or via email at [info@regattainvest.com](mailto:info@regattainvest.com).