foiapa

From:

Request@ip-10-170-24-253.ec2.internal

Sent:

Wednesday, May 30, 2018 3:27 PM

To:

foiapa

Subject:

Request for Document from Wells, Hayley

RECEIVED

MAY 3 1 2018

Office of FOIA Services

Hayley Wells 3000 K Street NW Suite 600 Washington, District of Columbia 20007 United States

202-672-5495 hwells@foley.com

Request:

COMP_NAME: Packerland Brokerage Services, Inc.

DOC_DATE: 2012 - 2015

TYPE: ADV (Investment Adviser Applications and Amendments)

COMMENTS: (1) we are requesting the Forms ADV Part 2 filed by the entity during the date range indicated in the request, and (2) we are requesting delivery in electronic format, where readily available, and paper only if electronic data is not readily available.

FEE_AUTHORIZED: Willing to Pay \$61

FEE_WAIVER_REQUESTED: No

EXPEDITED_SERVICE_REQUESTED: No



UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATION PLACE 100 F STREET, NE WASHINGTON, DC 20549-2465

Office of FOIA Services

June 21, 2018

Ms. Hayley Wells Foley & Lardner 3000 K Street NW, Suite 600 Washington, DC 20007

RE: Freedom of Information Act (FOIA), 5 U.S.C. § 552

Request No. 18-02100-FOIA

Dear Ms. Wells:

This letter is in response to your request, dated May 30, 2018 and received in this office on May 31, 2018, for information regarding ADV Packerland Brokerage Services, Inc., dated 2012-2015.

The search for responsive records has resulted in the retrieval of 245 pages of records that may be responsive to your request. They are being provided to you with this letter.

If you have any questions, please contact me at moodyd@sec.gov or (202) 551-8355. You may also contact me at foiapa@sec.gov or (202) 551-7900. You also have the right to seek assistance from Aaron Taylor as a FOIA Public Liaison or contact the Office of Government Information Services (OGIS) for dispute resolution services. OGIS can be reached at 1-877-684-6448 or Archives.gov or via e-mail at ogis@nara.gov.

Sincerely,

Denise R. Moody

FOIA Research Specialist

Enclosures

FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Primary Business Name: PACKERLAND BROKERAGE SERVICES, CRD Number: 37031

INC.

Annual Amendment - All Sections

Rev. 10/2012

3/3/2014 10:11:46 AM

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you.

- A. Your full legal name (if you are a sole proprietor, your last, first, and middle names): **PACKERLAND BROKERAGE SERVICES, INC.**
- B. Name under which you primarily conduct your advisory business, if different from Item 1.A.: **PACKERLAND BROKERAGE SERVICES, INC.**

List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

- C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.), enter the new name and specify whether the name change is of
 ☐ your legal name or ☐ your primary business name:
- D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: **801-74927** (2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:
- E. If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number: **37031**

If your firm does not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

- F. Principal Office and Place of Business
 - (1) Address (do not use a P.O. Box):

Number and Street 1: Number and Street 2:

432 SECURITY BLVD. STE. 101

City: State: Country: ZIP+4/Postal Code:

GREEN BAY Wisconsin United States 54313

	If this add	ress is a private res	sidence, check this box: [
	business, a registratio your office are registe or if you a	at which you conduc n, or are registered es in the state or sta ered. If you are app	ct investment advisory be , with one or more state ates to which you are app lying for SEC registration SEC as an exempt report	on your principal office and place usiness. If you are applying for securities authorities, you must leftying for registration or with who if you are registered only with the largest five o	ist all om you the SE	и :С,
	(2) Days of we	eek that you norma	lly conduct business at y	our principal office and place of b	usines	ss:
	Normal bu 8:00AM-4:	number at this loca				
		number at this locat	cion:			
G.	Mailing address Number and S	•	our <i>principal office and p</i> Number and Si	place of business address:		
	City:	State:	Country:	ZIP+4/Postal Code:		
н			nce, check this box:	ss, if different from your <i>principa</i>	l office	۵
	•	<i>usiness</i> address in It	-	ss, ii diliciciic from your <i>principa</i>	romec	-
	Number and S	treet 1:	Number and St	reet 2:		
	City:	State:	Country:	ZIP+4/Postal Code:		
I.	Do you have or	ne or more websites	5?		Yes ⊙	No C
	portal through portal without	which to access oth listing addresses for	ner information you have r all of the other informat	ule D. If a website address serves published on the web, you may l tion. Some advisers may need to ic mail (e-mail) addresses in resp	ist the list m	ore
J.	reporting advis	ser, you must provid	·	mpliance Officer: If you are an exn for your Chief Compliance Offic	-	
	Name:	`ED	Other titles, if any			
	AARON DOELG Telephone nun 920-662-9500	nber:	CHIEF COMPLIANO Facsimile number 920-662-9503			

	Number and Street 432 SECURITY B		Number and Street STE. 101	2:		
	City: GREEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54313		
	Electronic mail (6 AAROND@PBSH0		Chief Compliance Officer	has one:		
K.	_	eive information and	•	n the Chief Compliance Officer i about this Form ADV, you may		e
	Name:		Titles:			
	JESSICA CZECH		COMPLIANCE OFFICE	CER		
	Telephone numb	er:	Facsimile number:			
	920-662-9500		920-662-9503			
	Number and Street 432 SECURITY B		Number and Street	2:		
	City:	State:	Country:	ZIP+4/Postal Code:		
	GREEN BAY	Wisconsin	United States	54313		
L.	JESSICAC@PBSH Do you maintain Section 204 of th	Some or all of the b		re required to keep under here other than your <i>principal</i>	Yes O	No ⊙
	office and place of	of business?				
	If "yes," complete	e Section 1.L. of Sch	nedule D.			
					Yes	No
М.	Are you registere	ed with a <i>foreign fina</i>	ancial regulatory author	ity?	0	•
	•	s registered with a fo	-	l regulatory authority, even if y ory authority. If "yes," complete	e Sectio	on
					Yes	No
N.	Are you a public of Act of 1934?	reporting company (under Sections 12 or 15	(d) of the Securities Exchange	0	⊚
	If "yes," provide reporting compar		Central Index Key numb	er that the SEC assigns to each	public	3
					Yes	No
Ο.	Did you have \$1	billion or more in as	sets on the last day of	your most recent fiscal year?	0	•
Р.	Provide your <i>Lega</i>	<i>al Entity Identifier</i> if	you have one:			
	A legal entity ide	<i>ntifier</i> is a unique nu	umber that companies ι	se to identify each other in the	financ	ial

marketplace. In the first half of 2011, the *legal entity identifier* standard was still in development. You may not have a *legal entity identifier*.

SECTION 1.B. Other Business	Names		
	No Inform	nation Filed	
SECTION 1.F. Other Offices			
Complete the following informat business, at which you conduct D Section 1.F. for each location. the SEC, or if you are an exemp of employees).	investment advisory If you are applying	business. You must for SEC registration,	complete a separate Schedule if you are registered only with
Number and Street 1: 1540 CAPITOL DR, STE 203		Number and Stre	et 2:
City: GREEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54307-2767
If this address is a private reside	ence, check this box	: □	
Telephone Number: (920) 737-2532	Facsimile Num (920) 884-830		
Complete the following informat business, at which you conduct D Section 1.F. for each location. the SEC, or if you are an exemp of employees).	investment advisory If you are applying	business. You must for SEC registration,	complete a separate Schedule if you are registered only with
Number and Street 1: 2703 RIB MOUNTAIN DRIVE		Number and Stre	et 2:
City: WAUSAU	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54401
If this address is a private reside	ence, check this box	:: □	
Telephone Number: (715) 846-3996	Facsimile Num (920) 694-600		

Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: N51 W34989 WISCONSIN AVENUE City: Country: ZIP+4/Postal Code: State: **OKAUCHEE** Wisconsin United States 53069-0115 If this address is a private residence, check this box: \Box Telephone Number: Facsimile Number: (815) 742-2568 (262) 468-4120 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 2: Number and Street 1: SUITE 4 501 NATHAN LANE City: State: ZIP+4/Postal Code: Country: **ELKHORN** Wisconsin United States 53121 If this address is a private residence, check this box: \square Telephone Number: Facsimile Number: (262) 723-3898 (800) 743-0694

SECTION 1.I. Website Addresses

List your website addresses. You must complete a separate Schedule D Section 1.I. for each website address.

Website Address: WWW.PACKERLANDBROKERAGE.COM

HTTPS://WWW.PACKERLANDBROKERAGE.COM/

SECTION 1.L. Location of Books and Records

No Information Filed

SECTION 1.M. Registration with Foreign Financial Regulatory Authorities

No Information Filed

Item 2 SEC Registration/Reporting

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration.

	•		o your SEC registration.
A.	thro regi Inst each	ough 2 strati ruction	er (or remain registered) with the SEC, you must check at least one of the Items 2.A.(1) 2.A.(12), below. If you are submitting an <i>annual updating amendment</i> to your SEC on and you are no longer eligible to register with the SEC, check Item 2.A.(13). Part 1A on 2 provides information to help you determine whether you may affirmatively respond to hese items. adviser):
	V	(1)	are a large advisory firm that either:
			(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more, or
			(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent annual updating amendment and is registered with the SEC;
		(2)	are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
			(a) not required to be registered as an adviser with the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> , or
			(b) not subject to examination by the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> ;
			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
		(3)	have your <i>principal office and place of business</i> in Wyoming (which does not regulate advisers);
		(4)	have your principal office and place of business outside the United States;
		(5)	are an investment adviser (or sub-adviser) to an investment company registered under the Investment Company Act of 1940;
		(6)	are an investment adviser to a company which has elected to be a business development company pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;
		(7)	are a pension consultant with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
		(8)	are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;
			If you check this box, complete Section 2.A.(8) of Schedule D.
		(9)	are a newly formed adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;

 □ (10) are a multi-state adviser that is required to register in 15 or more states and is rely on rule 203A-2(d); If you check this box, complete Section 2.A.(10) of Schedule D. □ (11) are an Internet adviser relying on rule 203A-2(e); □ (12) have received an SEC order exempting you from the prohibition against registration with the SEC; If you check this box, complete Section 2.A.(12) of Schedule D. □ (13) are no longer eligible to remain registered with the SEC. State Securities Authority Notice Filings and State Reporting by Exempt Reporting Adviser □ Under state laws, SEC-registered advisers may be required to provide to state securities authoria a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subset filings or reports you submit to the SEC. If this is an amendment to direct your notice filings or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of the state(s) that you would like to receive notice filings or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice filings or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice filings or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice filings or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice filings. 	
 ☐ (11) are an Internet adviser relying on rule 203A-2(e); ☐ (12) have received an SEC order exempting you from the prohibition against registration with the SEC; If you check this box, complete Section 2.A.(12) of Schedule D. ☐ (13) are no longer eligible to remain registered with the SEC. State Securities Authority Notice Filings and State Reporting by Exempt Reporting Adviser C. Under state laws, SEC-registered advisers may be required to provide to state securities authorical a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reports to the state(s) that you would like to receive notice of this and all subsect filings or reports you submit to the SEC. If this is an amendment to direct your notice filings or 	ng
(12) have received an SEC order exempting you from the prohibition against registration with the SEC; If you check this box, complete Section 2.A.(12) of Schedule D. (13) are no longer eligible to remain registered with the SEC. State Securities Authority Notice Filings and State Reporting by Exempt Reporting Adviser C. Under state laws, SEC-registered advisers may be required to provide to state securities authorical a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reports the box(es) next to the state(s) that you would like to receive notice of this and all subsections or reports you submit to the SEC. If this is an amendment to direct your notice filings or	
with the SEC; If you check this box, complete Section 2.A.(12) of Schedule D. (13) are no longer eligible to remain registered with the SEC. State Securities Authority Notice Filings and State Reporting by Exempt Reporting Adviser. C. Under state laws, SEC-registered advisers may be required to provide to state securities authoria a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subsections or reports you submit to the SEC. If this is an amendment to direct your notice filings or	
State Securities Authority Notice Filings and State Reporting by Exempt Reporting Advisor C. Under state laws, SEC-registered advisers may be required to provide to state securities authoria a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subsections or reports you submit to the SEC. If this is an amendment to direct your notice filings or	
State Securities Authority Notice Filings and State Reporting by Exempt Reporting Adviser C. Under state laws, SEC-registered advisers may be required to provide to state securities authoria a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subsections or reports you submit to the SEC. If this is an amendment to direct your notice filings or	
C. Under state laws, SEC-registered advisers may be required to provide to state securities authorial a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subset fillings or reports you submit to the SEC. If this is an amendment to direct your notice fillings or	
C. Under state laws, SEC-registered advisers may be required to provide to state securities authorial a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subset fillings or reports you submit to the SEC. If this is an amendment to direct your notice fillings or	
a copy of the Form ADV and any amendments they file with the SEC. These are called <i>notice filin</i> In addition, <i>exempt reporting advisers</i> may be required to provide <i>state securities authorities</i> with copy of reports and any amendments they file with the SEC. If this is an initial application or reports the box(es) next to the state(s) that you would like to receive notice of this and all subsections or reports you submit to the SEC. If this is an amendment to direct your <i>notice filings</i> or	;
notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment your registration to stop your notice filings or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s). Jurisdictions AL INE SC AK IN NN NV SD AZ IA NH TN AR KS NJ KS NJ TX CA KY NM NM UT CO LA NY CO LA NY NO CT ME MD MD MD MD MD MD MD MA MOH MA MI OK MV MV MV MV MV MV MV MV MV M	gs. th a ort, uent re t to
□ GU □ MS □ PA	
□ HI □ MO □ PR	
□ ID □ RI	
If you are amending your registration to stop your notice filings or reports from going to a state currently receives them and you do not want to pay that state's notice filing or report filing fee f the coming year, your amendment must be filed before the end of the year (December 31). SECTION 2.A.(8) Related Adviser	

Name of Registered Investment Adviser SEC Number of Registered Investment Adviser SECTION 2.A.(9) Newly Formed Adviser 801 - SECTION 2.A.(9) Newly Formed Adviser If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: If you are relying on rule 203A-2(d), the multi-state adviser with the sEC, you must make both of these representations: If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: If you are applying for registration as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of stever than 15 states to register as an investment adviser with the state securities authorit	If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you <i>control</i> , are <i>controlled</i> by, or are under common <i>control</i> with an investment adviser that is registered with the SEC and your <i>principal office and place of business</i> is the same as that of the registered adviser, provide the following information:
SECTION 2.A.(9) Newly Formed Adviser If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities in those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	Name of Registered Investment Adviser
SECTION 2.A.(9) Newly Formed Adviser If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am requir	CRD Number of Registered Investment Adviser
SECTION 2.A.(9) Newly Formed Adviser If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws	
If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser	801 -
If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser	SECTION 2.A.(9) Newly Formed Adviser
a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:
becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states. If you are submitting your <i>annual updating amendment</i> , you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with
registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states. If you are submitting your <i>annual updating amendment</i> , you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	SECTION 2.A.(10) Multi-State Adviser
representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	registration, you are required to make certain representations about your eligibility for SEC registration.
 laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an 	
that I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states. If you are submitting your <i>annual updating amendment</i> , you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states.
Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	that I would be required by the laws of fewer than 15 states to register as an investment adviser with
	Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an

SECTION 2.A.(12) SEC Exemptive Order
If you are relying upon an SEC order exempting you from the prohibition on registration, provide the
following information:
Application Number:
803-
Date of order:

Item 3 Form of Organization

- A. How are you organized?
 - Corporation
 - Sole Proprietorship
 - C Limited Liability Partnership (LLP)
 - C Partnership
 - C Limited Liability Company (LLC)
 - C Limited Partnership (LP)
 - Other (specify):

If you are changing your response to this Item, see Part 1A Instruction 4.

- B. In what month does your fiscal year end each year?

 DECEMBER
- C. Under the laws of what state or country are you organized?

State Country

Wisconsin United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Item 4 Successions

Yes No

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser?

 \circ

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

SECTION 4 Successions

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.

217

210

B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?

108

91

(2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?

217

198

(3) Approximately how many of the *employees* reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives?

108

92

(4) Approximately how many of the *employees* reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives for an investment adviser other than you?

1

(5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?

217

193

(6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?
0

In your response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

C. (1) To approximately how many *clients* did you provide investment advisory services during your most recently completed fiscal year?

0 1-10 11-25
26-100 More than 100
If more than 100, how many?
(round to the nearest 100)
1000
1100

- (2) Approximately what percentage of your *clients* are non-*United States persons*? 0%
- D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships. The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, check "None" in response to Item 5.D.(1)(d) and do not check any of the boxes in response to Item 5.D.(2)(d).
 - (1) What types of *clients* do you have? Indicate the approximate percentage that each type of *client* comprises of your total number of *clients*. If a *client* fits into more than one category, check all that apply.

		<u>None</u>	<u>Up to</u> 10%	<u>11-</u> 25%	<u>26-</u> 50%	<u>51-</u> 75%	<u>76-</u> 99%	100%
(a)	Individuals (other than <i>high net worth individuals</i>)		-	-	-	-		_
(b)	High net worth individuals	_	400	-	_		-	_
(c)	Banking or thrift institutions		-	-	-	-	-	-
(d)	Investment companies		-	•				•
(e)	Business development companies	-	-	-	-	-	-	-
(f)	Pooled investment vehicles (other		-	-	-	-	-	_
(1)	than investment companies)			-				
(g)	Pension and profit sharing plans (but not the plan participants)	-	- 1000	=	-			
(h)	Charitable organizations	***	-	-	-		-	-
(i)	Corporations or other businesses not		-	-	-	-		-
(1)	listed above							
(j)	State or municipal government entities	-	-	-	-	-	-	-
(k)	Other investment advisers	_	-	_	-		-	-
. ,		4000	•	-	•	•	•	-
(1)	Insurance companies							
(m)	Other:	_	_	_	-	-	-	_

(2)

Indicate the approximate amount of your regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If a *client* fits into more than one category, check all that apply.

		<i>y</i> ,,	<u>None</u>	<u>Up to</u> 25%	<u>Up to</u> 50%	<u>Up to</u> 75%	<u>>75%</u>
	(a)	Individuals (other than <i>high net worth individuals</i>)	-	-	-	-	-com-
	(b)	High net worth individuals	-	-	-	-	-
	(c)	Banking or thrift institutions		-		-	-
	(d)	Investment companies	-	_	_	-	-
	(e)	Business development companies	400		-	-	-
	(f)	Pooled investment vehicles (other than investment companies)	-	-		-	_
	(g)	Pension and profit sharing plans (but not the	-	-	-	-	_
		plan participants)					
	(h)	Charitable organizations		_			-
	(i)	Corporations or other businesses not listed above				_	
	(j)	State or municipal government entities	_	_	_	_	-
	(k)	Other investment advisers		-	•==		-
	(I)	Insurance companies		-		-	-
	(m)	Other:	-	-	-	-	-
Compens	satio	on Arrangements					
		ompensated for your investment advisory service	es by (c	heck all t	hat apply)	:	
-	(1)	A percentage of assets under your manageme	nt				
	(2)	Hourly charges	15				
	(3)	Subscription fees (for a newsletter or periodical	al)				
	(4) (5)	Fixed fees (other than subscription fees) Commissions					
	(5) (6)	Performance-based fees					
	(7)	Other (specify):					

Ite	m 5 Information About Yo	our Advisory Business - Regulato	ory Assets Under Manag	gement	
Re	gulatory Assets Under Ma	nagement			
				Yes	No
F.	(1) Do you provide continu securities portfolios?	ous and regular supervisory or mar	nagement services to	•	0
	(2) If yes, what is the amo accounts?	unt of your regulatory assets under	management and total n	umber of	:
		U.S. Dollar Amount	Total Number of	Accounts	;
	Discretionary:	(a) \$ 9,903,986 \$ 14,061,184	(d) 53		

Non-Discretionary: (b) \$ 77,944,269 (e) 610 \$ 102,660,223 694 (f) 663 Total: (c) \$ 87,848,255 \$ 116,721,407 747 Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

n 5 I	nforn	nation About Your Advisory Business - Advisory Activities	
. What type(s) of advisory services do you provide? Check all that apply.			
V	(1)	Financial planning services	
	(2)	Portfolio management for individuals and/or small businesses	
Ш	(3)	Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940)	
	(4)	Portfolio management for pooled investment vehicles (other than investment companies)	
	(5)	Portfolio management for businesses (other than small businesses) or institutional <i>clients</i> (other than registered investment companies and other pooled investment vehicles)	
	(6)	Pension consulting services	
	(7)	Selection of other advisers (including <i>private fund</i> managers)	
		Publication of periodicals or newsletters	
		Security ratings or pricing services Market timing services	
		Educational seminars/workshops	
		Other(specify):	
cont as a com	tract to subact pany of the pa	25 50 100 · 250	
	What what was a community of the contract of t	What type (1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) Do not che contract to as a subact company of the contract to a subact contract to a subac	

	In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.
I.	If you participate in a wrap fee program, do you (check all that apply): ✓ (1) sponsor the wrap fee program? ✓ (2) act as a portfolio manager for the wrap fee program?
	If you are a portfolio manager for a wrap fee program, list the names of the programs and their sponsors in Section 5.I.(2) of Schedule D.
	If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program, do not check either Item 5.I.(1) or 5.I.(2).
J.	In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?
	CTION 5.G.(3) Advisers to Registered Investment Companies and Business Development mpanies
	No Information Filed
SEC	CTION 5.I.(2) Wrap Fee Programs
	No Information Filed

Iteı	Item 6 Other Business Activities						
In t	this It	em, we request information about your firm's other business activities.					
A.		are actively engaged in business as a (check all that apply): (1) broker-dealer (registered or unregistered) (2) registered representative of a broker-dealer (3) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (4) futures commission merchant (5) real estate broker, dealer, or agent (6) insurance broker or agent (7) bank (including a separately identifiable department or division of a bank) (8) trust company (9) registered municipal advisor (10) registered security-based swap dealer (11) major security-based swap participant (12) accountant or accounting firm (13) lawyer or law firm (14) other financial product salesperson (specify):					
		u engage in other business using a name that is different from the names reported in Items 1 B, complete Section 6.A. of Schedule D.	А.				
		Yes I	No				
В.	(1)	Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?	•				
	(2)	If yes, is this other business your primary business?	0				
		If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name.					
	(3)	Do you sell products or provide services other than investment advice to your advisory clients?	No C				
		If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.					
SEC	TIOI	I 6.A. Names of Your Other Businesses					
		No Information Filed					
SEC	TIO	I 6.B.(2) Description of Primary Business					
		your primary business (not your investment advisory business):					
If y	If you engage in that business under a different name, provide that name:						
SEC	SECTION 6.B.(3) Description of Other Products and Services						

Describe other products or services you sell to your *client*, You may omit products and services that you listed in Section 6.B.(2) above.

PRIMARY BUSINESS IS THAT OF A REGISTERED BROKER/DEALER SELLING EQUITIES, AND PRODUCTS OF REGISTERED INVESTMENT COMPANIES (MUTUAL FUNDS, VARIABLE INSURANCE PRODUCTS, REITS, ETC.) WHICH INVESTMENT ADVICE IN INCIDENTAL TO THE TRANSACTIONS.

If you engage in that business under a different name, provide that name.

Item 7	Financial	Industry	/ Affiliations
--------	-----------	----------	----------------

In this Item, we reque	st information	about you	ur financial	industry	affiliations	and activ	vities.	This
nformation identifies a	areas in which	conflicts of	of interest i	may occui	r between	you and	your	clients.

	•	entifies areas in which conflicts of interest may occur between you and your <i>clients</i> .
This fore com You	(a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	entifies areas in which conflicts of interest may occur between you and your clients. of Item 7 requires you to provide information about you and your related persons, including filiates. Your related persons are all of your advisory affiliates and any person that is under control with you. a related person that is a (check all that apply): broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered) other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company
	(15)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
	(16)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles
reg	istered	related person, including foreign affiliates that may not be registered or required to be d in the United States, complete Section 7.A. of Schedule D.
You	ı do na	ot need to complete Section 7.A. of Schedule D for any related person if: (1) you have no

business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SECTION 7.A. Financial Industry Affiliations

Item 7 Private Fund Reporting

Yes No

B. Are you an adviser to any *private fund*?

0 0

If "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and in Instruction 6 of the Instructions to Part 1A. If another adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete Section 7.B.(2) of Schedule D.

In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.

SECTION 7.B.(1) Private Fund Reporting

No Information Filed

SECTION 7.B.(2) Private Fund Reporting

Item 8 Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your *clients*' transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

Pro	prie	tary Interest in <i>Client</i> Transactions		
A.	Do	you or any related person:	Yes	No
	(1)	buy securities for yourself from advisory <i>clients</i> , or sell securities you own to advisory <i>clients</i> (principal transactions)?		-
	(2)	buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory <i>clients</i> ?	-	
	(3)	recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?		
Sal	es Iı	nterest in <i>Client</i> Transactions		
В.	Do	you or any related person:	Yes	No
	(1)	as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory <i>client</i> securities are sold to or bought from the brokerage customer (agency cross transactions)?		
	(2)	recommend purchase of securities to advisory <i>clients</i> for which you or any <i>related person</i> serves as underwriter, general or managing partner, or purchaser representative?	-	
	(3)	recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)?		
Inv	estn	nent or Brokerage Discretion		
C.	Do	you or any related person have discretionary authority to determine the:	Yes	No
	(1)	securities to be bought or sold for a <i>client's</i> account?		
	(2)	amount of securities to be bought or sold for a <i>client's</i> account?	~	-
	(3)	broker or dealer to be used for a purchase or sale of securities for a <i>client's</i> account?	-	* TO
	(4)	commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?		-
D.	If y	ou answer "yes" to C.(3) above, are any of the brokers or dealers <i>related persons</i> ?	-	
E.	Do	you or any related person recommend brokers or dealers to clients?		-
F.	If y	ou answer "yes" to E above, are any of the brokers or dealers related persons?	_	-
G.	(1)	Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions?		~
	(2)	If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?	-	

н.	Do you or any <i>related person</i> , directly or indirectly, compensate any <i>person</i> for <i>client</i>	⊙	\circ
	referrals?		

I. Do you or any *related person*, directly or indirectly, receive compensation from any *person* for *client* referrals?

In responding to Items 8.H and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H) or received from (in answering Item 8.I) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.

Ite	m 9 Custody		
are	•	hether you or a <i>related person</i> has <i>custody</i> of registered under the Investment Company Ad	·
Α.	(1) Do you have custo	ody of any advisory clients':	Yes No
	(a) cash or bank	accounts?	○ ⊙
	(b) securities?		0 @
	custody solely because related person has cus clients, but you have o	or registered with the SEC, answer "No" to Ite e (i) you deduct your advisory fees directly fro stody of client assets in connection with adviso overcome the presumption that you are not op Act rule 206(4)-(2)(d)(5)) from the related po	om your clients' accounts, or (ii) a ory services you provide to perationally independent
	` ' '	es" to Item 9.A.(1)(a) or (b), what is the app d total number of <i>clients</i> for which you have <i>c</i>	
	U.S. Dollar Amou	nt Total Number of <i>Clients</i>	
	(a) \$	(b)	
	your advisory fees dire and the number of tho of client assets in conn of those assets and nu	or registered with the SEC and you have custon registered with the SEC and you have custon ectly from your clients' accounts, do not includes clients in your response to Item 9.A.(2). It nection with advisory services you provide to a sumber of those clients in your response to 9.A sponse to Item 9.B.(2).	de the amount of those assets f your related person has custody clients, do not include the amount
В.	persons have cust	n advisory services you provide to <i>clients</i> , do <i>tody</i> of any of your advisory <i>clients</i> ':	any of your related Yes No
	(a) cash or bank	accounts?	o ⊙
	(b) securities?		0 0
	You are required to an	swer this item regardless of how you answere	ed Item 9.A.(1)(a) or (b).
		es" to Item 9.B.(1)(a) or (b), what is the appear to total number of <i>clients</i> for which your <i>relate</i> nt Total Number of <i>Clients</i> (b)	
C.	services you provide to (1) A qualified custod the pooled investr (2) An independent pooled	persons have custody of client funds or securion clients, check all the following that apply: ian(s) sends account statements at least quainment vehicle(s) you manage. ublic accountant audits annually the pooled in the audited financial statements are distributed.	rterly to the investors in
	pools.		

	(4)	custodial services when you or your <i>related persons</i> are qualified custodians for <i>client</i>		
	7 .	funds and securities.	. +6.	
	are che alre	ou checked Item 9.C.(2), C.(3) or C.(4), list in Section 9.C. of Schedule D the accountants engaged to perform the audit or examination or prepare an internal control report. (If you cked Item 9.C.(2), you do not have to list auditor information in Section 9.C. of Schedule eady provided this information with respect to the private funds you advise in Section 7.B. (and be privated).	u D if j	you
D.		you or your related person(s) act as qualified custodians for your clients in connection advisory services you provide to clients?	Yes	No
	(1)	you act as a qualified custodian	\circ	\odot
	(2)	your related person(s) act as qualified custodian(s)	О	⊙
	any Sch	ou checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other mutual fund transfer agent pursuant to rule $206(4)-2(b)(1)$) must be identified in Section redule D, regardless of whether you have determined the related person to be operationally ependent under rule $206(4)-2$ of the Advisers Act.	7.A	
E.	an i	ou are filing your annual updating amendment and you were subject to a surprise examination and public accountant during your last fiscal year, provide the date (MM/YYYY) the imination commenced:		ı by
F.	incl	ou or your <i>related persons</i> have <i>custody</i> of <i>client</i> funds or securities, how many persons, uding, but not limited to, you and your <i>related persons</i> , act as qualified custodians for you <i>nts</i> in connection with advisory services you provide to <i>clients?</i>	ır	

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

Yes No

A. Does any *person* not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, *control* your management or policies?

 \circ

If yes, complete Section 10.A. of Schedule D.

B. If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your advisory affiliates. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below.

Your advisory affiliates are: (1) all of your current employees (other than employees performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any person performing similar functions); and (3) all persons directly or indirectly controlling you or controlled by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your advisory affiliates are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

		Yes	No
Do	any of the events below involve you or any of your supervised persons?	\odot	\circ
For	"yes" answers to the following questions, complete a Criminal Action DRP:		
Α.	In the past ten years, have you or any advisory affiliate:	Yes	No
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i> ?	O	\odot
	(2) been charged with any felony?	0	•
	If you are registered or registering with the SEC, or if you are reporting as an exempt report adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending.	-	
В.	In the past ten years, have you or any advisory affiliate:		
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?	О	•
	(2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?	О	•
	If you are registered or registering with the SEC, or if you are reporting as an exempt report adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending.	-	
For	"yes" answers to the following questions, complete a Regulatory Action DRP:		
C.	Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:	Yes	No
	(1) found you or any advisory affiliate to have made a false statement or omission?	\sim	~

<u>гог</u> Н.		Yes	No
For	result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.? "yes" answers to the following questions, complete a Civil Judicial Action DRP:		
G.	Are you or any <i>advisory affiliate</i> now the subject of any regulatory proceeding that could	-	-
F.	Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any <i>advisory affiliate</i> ever been revoked or suspended?	_	-
	(4) disciplined you or any <i>advisory affiliate</i> by expelling or suspending you or the <i>advisory affiliate</i> from membership, barring or suspending you or the <i>advisory affiliate</i> from association with other members, or otherwise restricting your or the <i>advisory affiliate's</i> activities?	_	_
	(3) <i>found</i> you or any <i>advisory affiliate</i> to have been the cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?		
	(2) found you or any advisory affiliate to have been involved in a violation of its rules (other than a violation designated as a "minor rule violation" under a plan approved by the SEC)?		
E.	Has any <i>self-regulatory organization</i> or commodities exchange ever: (1) <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission?		_
	(5) ever denied, suspended, or revoked your or any <i>advisory affiliate's</i> registration or license, or otherwise prevented you or any <i>advisory affiliate</i> , by <i>order</i> , from associating with an <i>investment-related</i> business or restricted your or any <i>advisory affiliate's</i> activity?		
	(4) in the past ten years, entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with an <i>investment-related</i> activity?	-	
	(3) ever <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?	-	
	(2) ever <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of <i>investment-related</i> regulations or statutes?	-	-
	(1) ever <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission, or been dishonest, unfair, or unethical?		
D.	Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:		
	(5) imposed a civil money penalty on you or any <i>advisory affiliate</i> , or <i>ordered</i> you or any <i>advisory affiliate</i> to cease and desist from any activity?		
	(4) entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with <i>investment-related</i> activity?	_	-
	(3) <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?	-	
	(2) found you or any advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?		

(a) in the past ten years, enjoined you or any advisory affiliate in connection with any investment-related activity?	O	⊙
(b) ever found that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations?	О	⊚
(c) ever dismissed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by a state or foreign financial regulatory authority?	0	⊚
(2) Are you or any advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?	0	⊙

Item 12 Small Businesses

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC **and** you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- Control means the power to direct or cause the direction of the management or policies of a person, whether through ownership of securities, by contract, or otherwise. Any person that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another person is presumed to control the other person.

		Yes	No
A.	Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?	0	О
If "	ves," you do not need to answer Items 12.B. and 12.C.		
В.	Do you:		
	(1) control another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	0	0
	(2) <i>control</i> another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?	0	O
C.	Are you:		
	(1) controlled by or under common control with another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	0	О
	(2) <i>controlled</i> by or under common <i>control</i> with another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?	0	0

Schedule A

Direct Owners and Executive Officers

- 1. Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.
- 2. Direct Owners and Executive Officers. List below the names of:
 - (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer(Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;
 - (b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);
 Direct owners include any person that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a person beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - (c) if you are organized as a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
 - (d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
 - (e) if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- $^{3.}$ Do you have any indirect owners to be reported on Schedule B? $\,^{\,\,{\mbox{C}}}{\,\,{\mbox{Yes}}}\,\,$
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- 5. Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6.	Ownership codes	NA - less than 5%	B - 10% but less than	D - 50% but less than
	are:		25%	75%
		A - 5% but less than	C - 25% but less than	E - 75% or more
		10%	50%	

- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15 (d) of the Exchange Act.
 - (c) Complete each column.

l	FULL LEGAL	DE/FE/I	Status	Date	Ownership	Control	PR	CRD No. If	
l	NAME			Status	Code	Person		None: S.S.	
l	(Individuals:							No. and	
ı									

Last Name, First Name, Middle Name)			Acquired MM/YYYY				Date of Birth, IRS Tax No. or Employer ID No.
SMITH, KATHRYN MARIE	I	SHAREHOLDER	10/1994	В	N	N	1363150
BOSTWICK, KAREN P	I	SHAREHOLDER	07/1995	В	N	N	2643853
BOSTWICK, WAYNE A	I	DIRECTOR; TREASURER, SHAREHOLDER	12/1995	А	N	N	2704164
REYNOLDS, THOMAS STORRS	I	DIRECTOR/SHAREHOLDER; SECRETARY	04/1997	В	N	N	2071942
LIESCH, BRIAN FRANKLIN	I	SHAREHOLDER	01/1999	NA	N	N	1129756
PULASKI, ROBERT JOHN	I	SHAREHOLDER	10/2003	А	N	N	2288187
WESTENBERG, STEVEN G	I	SHAREHOLDER	10/2003	А	N	N	2440924
VANESS, WILLIAM SCOTT	I	SHAREHOLDER, CHAIRMAN OF THE BOARD	10/2003	А	N	N	1929840
RHODES, DALE JEROME	I	SHAREHOLDER	07/2005	NA	N	N	1133506
KELLY, ZACHARY P	I	SHAREHOLDER, FNOP, DIRECTOR OF FINANCIAL OPERATIONS AND TECHNOLOGY, ACTING CO- CEO	02/2009	NA	Y	N	5263665
EGLY, DONNA JAHNS	I	SHAREHOLDER	03/2008	NA	N	N	1083747
DOELGER, AARON ANDREW	I	CHIEF COMPLIANCE OFFICER - CO-CEO	08/2009	NA	Y	N	4357639
RIESTERER, GLEN EARL	I	SHAREHOLDER, VICE CHAIRMAN	02/2010	А	N	N	2407255
BLATTNER, JOEL THOMAS	I	ROSFP,	10/2012	NA	N	N	5440787
SCHLEICHER, DONALD LEE LUTCF	Ŧ	SHAREHOLDER	01/2007	NA	44	H	1056485

Schedule B

Indirect Owners

- 1. Complete Schedule B only if you are submitting an initial application. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- 2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6. Ownership codes

C - 25% but less than

E - 75% or more

are:

50%

D - 50% but less than

F - Other (general partner, trustee, or elected

75%

manager)

- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15 (d) of the Exchange Act.
 - (c) Complete each column.

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

DRP Pages				
CRIMINAL DISCLOSURE REPORTING PAGE (ADV)				
		No Information	Filed	
REGULATORY A	CTION DISCLOSU	RE REPORTING PAG	E (ADV)	
		GENERAL INSTRUC	CTIONS	
This Disclosure Reporting Page (DRP ADV) is an O INITIAL OR O AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.				
		Regulatory Act	ion	
Check item(s) be	eing responded to:	- ,		
□ 11.C(1)	☐ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)
□ 11.D(1)	□ 11.D(2)	□ 11.D(3)	□ 11.D(4)	☐ 11.D(5)
☐ 11.E(1)	☑ 11.E(2)	□ 11.E(3)	☐ 11.E(4)	
□ 11.F.	□ 11.G.			
One event may r Use only one DR	result in more than c P to report details re		r to Items 11.C., 11. ent. If an event give	n Page. D., 11.E., 11.F. or 11.G. s rise to actions by more
A. The person((s) or entity(ies) for	whom this DRP is bei	ng filed is (are):	
C You (the	advisory firm)			
C You and	one or more of you	r advisory affiliates		
One or r	more of your <i>advisor</i>	y affiliates		
(for individu If the <i>advis</i> e	ıals, Last name, Firs	t name, Middle name RD number, provide tl).	advisory affiliate below ndicate "non-registered"
ADV DRP -	ADVISORY AFFILIAT	Ē		
CRD Number: Registered		his advisory affiliate i	s Ca Firm	Individual
Registered	e res			
NI =	No			
Name:				

	WODEK, TODD THOMAS (For individuals, Last, First, Middle)	
	 □ This DRP should be removed from the ADV record because the advisory affiliate(s) is no longer associated with the adviser. □ This DRP should be removed from the ADV record because: (1) the event or proceeding occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC and the event was resolved in the adviser's or advisory affiliate's favor. 	
	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.	
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:	
В.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.	
	● Yes ○ No	
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.	<u>:</u>
PAR	ти	
1.	Regulatory Action initiated by:	
	SEC Other Federal Ostate OSRO OF Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO)	
2.	Principal Sanction:	
	Other Sanctions:	
3.	Date Initiated (MM/DD/YYYY):	
	C Exact C Explanation If not exact, provide explanation:	
4.	Docket/Case Number:	
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):	

10.	How was matter resolved:
11.	Resolution Date (MM/DD/YYYY):
	C Exact C Explanation
	If not exact, provide explanation:
12.	Resolution Detail:
	A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?Monetary/Fine Amount: \$
	☐ Revocation/Expulsion/Denial ☐ Disgorgement/Restitution
	☐ Censure ☐ Cease and Desist/Injunction
	☐ Bar ☐ Suspension
	B. Other Sanctions <i>Ordered:</i>
	Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time
	given to requalify/retrain, type of exam required and whether condition has been satisfied. If
	disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation,
	provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived:
	portion of penalty was waived.
	Provide a brief summary of details related to the action status and (or) disposition and include
13.	relevant terms, conditions and dates (your response must fit within the space provided).
13.	
13.	, , , ,
This	relevant terms, conditions and dates (your response must fit within the space provided).

Charle itama(a) hai		Regulatory Acti	on		
Check item(s) bei	ng responded to	• •		'	
□ 11.C(1)	☐ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)	
□ 11.D(1)	☐ 11.D(2)	□ 11.D(3)	□ 11.D(4)	✓ 11.D(5)	
1				E 11.D(3)	
☐ 11.E(1)	☐ 11.E(2)	☐ 11.E(3)	☐ 11.E(4)		
□ 11.F.	☐ 11.G.				
		nt or <i>proceeding</i> . The sar sing one DRP. File with a		- :	
Use only one DRP	One event may result in more than one affirmative answer to Items 11.C., 11.D., 11.E., 11.F. or 11.G. Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details to each action on a separate DRP.				
PART I					
	or entity(ies)	for whom this DRP is beir	ng filed is (are):		
C You (the	advisory firm)				
C You and o	one or more of	your <i>advisory affiliates</i>			
One or m	ore of your <i>adv</i>	isory affiliates			
	=	an <i>advisory affiliate</i> , give		advisory affiliate below	
II		First name, Middle name)		1	
	=	<i>CRD</i> number, provide th	at number. If not, ir	idicate "non-registered"	
by checking t	the appropriate	box.			
ADV DRP - A	DVISORY AFFIL	LIATE			
ADV DRP - A	DVISORY AFFIL		: O a Firm O an i	Individual	
CRD Number:	2170929	IATE This advisory affiliate is	; ○ a Firm	Individual	
CRD Number:	2170929		s Ca Firm	Individual	
CRD Number:			s ○ a Firm	Individual	
CRD Number: Registered:	2170929 • Yes C No		o a Firm	Individual	
CRD Number:	2170929 • Yes C No OUIMETTE,		s Ca Firm ⊙ an 1	Individual	
CRD Number: Registered:	2170929 • Yes O No OUIMETTE, CHARLES,		s Ĉa Firm	Individual	
CRD Number: Registered:	2170929 • Yes C No OUIMETTE, CHARLES, LOUIS		s ○ a Firm	Individual	
CRD Number: Registered:	2170929 • Yes • O No OUIMETTE, CHARLES, LOUIS (For		s ○ a Firm	Individual	
CRD Number: Registered:	2170929 • Yes O No OUIMETTE, CHARLES, LOUIS (For individuals,		s Ca Firm	Individual	
CRD Number: Registered:	2170929 • Yes • No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First,		s ○ a Firm	Individual	
CRD Number: Registered:	2170929 • Yes O No OUIMETTE, CHARLES, LOUIS (For individuals,		s C a Firm	Individual	
CRD Number: Registered: Name:	2170929 • Yes • No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle)				
CRD Number: Registered: Name: This DRP associate	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remoded with the advised.	This advisory affiliate is oved from the ADV record ser.	because the <i>advisor</i>	ry affiliate(s) is no longer	
CRD Number: Registered: Name: This DRP associate	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remoded with the advised.	This advisory affiliate is	because the <i>advisor</i>	ry affiliate(s) is no longer	
CRD Number: Registered: Name: This DRP associate This DRP occurred	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remo	This advisory affiliate is oved from the ADV record ser. oved from the ADV record years ago or (2) the advis	because the <i>advisor</i> because: (1) the ever is registered or a	ry affiliate(s) is no longer ent or proceeding pplying for registration	
CRD Number: Registered: Name: This DRP associate This DRP occurred	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remo	This advisory affiliate is oved from the ADV record ser.	because the <i>advisor</i> because: (1) the ever is registered or a	ry affiliate(s) is no longer ent or proceeding pplying for registration	

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	T II
1.	Regulatory Action initiated by:
	○SEC ○Other Federal ○State ○ SRO ○ Foreign
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) STATE OF WISCONSIN- OCI
2.	Principal Sanction:
	Suspension Other Constitutes
	Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	02/04/2003 © Exact C Explanation
	If not exact, provide explanation:
4.	Docket/Case Number:
	S-03022-LX
_	Advisory Affiliate Employing Firm when activity accurred which led to the regulatory action (if
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
	MARATHON ADVISORS
6.	Principal Product Type:
0.	No Product
	Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space
	provided):
	RIA FIRM, MARATHON ADVISORS, INC., DID NOT COMPLETE MANDATORY TRANSITION FILING
	FOR INVESTMENT ADVISOR REPRESENTATIVES IN THE TIME REQUIRED
8.	

Current Status? C Pending C On Appeal G Final		
9. If on appeal, regulatory action appealed to (SEC, <i>SRO</i> , Federal or State Court) and Date Appeal Filed:		
If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.		
10. How was matter resolved: Order		
11. Resolution Date (MM/DD/YYYY): 02/06/2003 © Exact © Explanation If not exact, provide explanation:		
12. Resolution Detail: A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)? ☐ Monetary/Fine Amount: \$ ☐ Revocation/Expulsion/Denial ☐ Disgorgement/Restitution ☐ Censure ☐ Cease and Desist/Injunction ☐ Bar ☑ Suspension B. Other Sanctions <i>Ordered</i> : Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If		
requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: ORDER STATED 'UNTIL A TRANSITION FILING HAS BEEN MADE' AND FIRM FILES A COMPLETE U-4 FILING FOR RA STATUS OF REPRESENTATIVES, 3 DAY SUSPENSION RESULTED- AS AN INVESTMENT ADVISOR REP.		
13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). REPRESENTATIVE WAS NEVER NOTIFIED OF SUSPENSION, ONLY THE FIRM. STATE OF WI PROVIDED LETTER AND PROOF OF DELIVERY OF ORDER TO THE FIRM ONLY. REPRESENTATIVE SUBMITTED COMPLETE INFORMATION BASED ON INFORMATION RECEIVED FROM THE STATE JUST RECENTLY. OUR FIRM WOULD ASK FOR FINRA TO WAIVE THE \$300 LATE FILING FEE BASED ON COMMUNICATION FROM THE STATE		
GENERAL INSTRUCTIONS		
This Disclosure Reporting Page (DRP ADV) is an \circ INITIAL OR \circ AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.		

		Regulatory Action	on		
Check item(s) bei					
☐ 11.C(1)	☐ 11.C(2) —	☐ 11.C(3) —	☐ 11.C(4) —	☐ 11.C(5)	
☐ 11.D(1)	☐ 11.D(2)	☐ 11.D(3) —	☐ 11.D(4) —	☑ 11.D(5)	
☐ 11.E(1)	☐ 11.E(2)	☐ 11.E(3)	☐ 11.E(4)		
□ 11.F.	□ 11.G.				
Use a separate DF	RP for each event	or <i>proceeding</i> . The sam	ne event or <i>proceed</i>	ding may be reported for	
more than one pe	Use a separate DRP for each event or <i>proceeding</i> . The same event or <i>proceeding</i> may be reported for more than one <i>person</i> or entity using one DRP. File with a completed Execution Page.				
1				.D., 11.E., 11.F. or 11.G.	
· ·			=	s rise to actions by more	
than one regulato	r, provide details	to each action on a sepa	arate DRP.		
PART I					
A. The person(s) or entity(ies) for	or whom this DRP is bein	g filed is (are):		
C You (the	advisory firm)				
C You and o	one or more of yo	our <i>advisory affiliates</i>			
One or m	ore of your <i>advis</i>	sory affiliates			
	,	,			
If this DRP is	being filed for a	n <i>advisory affiliate</i> , give	the full name of the	e <i>advisory affiliate</i> below	
(for individua	ıls, Last name, F	irst name, Middle name).			
If the advisor	If the <i>advisory affiliate</i> has a <i>CRD</i> number, provide that number. If not, indicate "non-registered"				
	,	CKD Humber, provide the	it number. If not, i	nuicate non-registered	
by checking t	the appropriate b	· ·	at Hulliber. If Hot, I	ndicate non-registered	
	-	oox.	at number. If not, i	nuicate non-registered	
ADV DRP - A	the appropriate b	ATE			
ADV DRP - A	the appropriate b	oox.			
ADV DRP - A CRD Number:	DVISORY AFFILI	ATE			
ADV DRP - A CRD Number:	DVISORY AFFILI 1390594 • Yes	ATE			
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • No	ATE			
ADV DRP - A CRD Number:	DVISORY AFFILI 1390594 • Yes • No MCCLONE,	ATE This advisory affiliate is			
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • No MCCLONE, DANIEL, BRIAN	ATE This advisory affiliate is			
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • O No MCCLONE, DANIEL, BRIAN (For	ATE This advisory affiliate is			
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 Yes O No MCCLONE, DANIEL, BRIAN (For individuals,	ATE This advisory affiliate is			
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • O No MCCLONE, DANIEL, BRIAN (For	ATE This advisory affiliate is			
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes O NO MCCLONE, DANIEL, BRIAN (For individuals, Last, First,	ATE This advisory affiliate is			
ADV DRP - A CRD Number: Registered: Name:	DVISORY AFFILI 1390594 • Yes • No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle)	ATE This advisory affiliate is	C a Firm		
ADV DRP - A CRD Number: Registered: Name:	DVISORY AFFILI 1390594 • Yes • No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle)	ATE This advisory affiliate is	C a Firm	Individual	
ADV DRP - A CRD Number: Registered: Name: This DRP associated This DRP	DVISORY AFFILI 1390594 • Yes O No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle) should be removed with the advises should be removed.	This advisory affiliate is red from the ADV record er.	C a Firm an	Individual ry affiliate(s) is no longer vent or proceeding	
ADV DRP - A CRD Number: Registered: Name: This DRP associated This DRP occurred	DVISORY AFFILI 1390594 Per One MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle) should be removed with the advises should be removemore than ten years.	This advisory affiliate is red from the ADV record er. red from the ADV record ears ago or (2) the advisory	C a Firm • an because the advisor because: (1) the ever is registered or a	Individual ry affiliate(s) is no longer vent or proceeding applying for registration	
ADV DRP - A CRD Number: Registered: Name: This DRP associated This DRP occurred	DVISORY AFFILI 1390594 Per One MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle) should be removed with the advises should be removemore than ten years.	This advisory affiliate is red from the ADV record er.	C a Firm • an because the advisor because: (1) the ever is registered or a	Individual ry affiliate(s) is no longer vent or proceeding applying for registration	

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
В.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	T II
1.	Regulatory Action initiated by:
	☐ SEC ☐ Other Federal ☐ State ☐ SRO ☐ Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) WISCONSIN- OCI
2.	Principal Sanction: Denial
	Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	12/15/2009 © Exact © Explanation If not exact, provide explanation:
4.	Docket/Case Number: 09-C32621
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKERLAND BROKERAGE SERVICES, INC.
6.	Principal Product Type: No Product Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided):
	INSURANCE LICENSE RENEWAL APPLICATION DENIED BECAUSE OF AN INNACCURATE ANSWER ON RENEWAL APPLICATION.
8.	

	Current Status? C Pending C On Appeal G Final		
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:		
If F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.		
10.	How was matter resolved: Decision		
11.	I1. Resolution Date (MM/DD/YYYY):		
	01/15/2010 Exact Explanation If not exact, provide explanation: RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS. AS OF 01/15/2010		
	APPLICATION WAS PROCESSED		
12.	Resolution Detail:		
	A. Were any of the following Sanctions Ordered (check all appropriate items)?		
	☐ Monetary/Fine Amount: \$		
	Revocation/Expulsion/Denial Disgorgement/Restitution		
	☐ Censure ☐ Cease and Desist/Injunction		
	☐ Bar ☐ Suspension		
	B. Other Sanctions <i>Ordered:</i> RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS. AS OF 01/15/2010 APPLICATION WAS PROCESSED Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: RENEWAL APPLICATION TO ADD VA AUTHORITY TO WISCONSIN INSURANCE LICENSE DENIED FOR 31 DAYS.		
13.	Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). MY INSURANCE LICENSE APPLICATION TO ADD VARIABLE AUTHORITY WAS DENIED FOR 31 DAYS BECAUSE I INCORRECTLY ANSWERED NO TO A QUESTION REGARDING ANY ADMINISTRATIVE ACTION. I MISUNDERSTOOD THE QUESTION. MY RECOLLECTION FROM THE INCIDENT OF 1994 WAS THAT NO ADMINISTRATIVE ACTION WAS TAKEN.		
	GENERAL INSTRUCTIONS		

This Disclosure Reporting Page (DRP ADV) is an \circ INITIAL OR \circ AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.					
		Regulatory Acti	on		
Check item(s) bei	ng responded to:	= -			
☐ 11.C(1)	☐ 11.C(2) —	☐ 11.C(3) —	☐ 11.C(4) —	☐ 11.C(5) —	
☑ 11.D(1)	☐ 11.D(2)	☐ 11.D(3)	□ 11.D(4)	☑ 11.D(5)	
☐ 11.E(1)	☐ 11.E(2)	□ 11.E(3)	□ 11.E(4)		
□ 11.F.	□ 11.G.				
·		or <i>proceeding</i> . The san ng one DRP. File with a		ling may be reported for n Page.	
Use only one DRP	to report details		nt. If an event gives	D., 11.E., 11.F. or 11.G. s rise to actions by more	
PART I					
A. The person(s	s) or entity(ies) fo	or whom this DRP is bein	g filed is (are):		
C You (the	advisory firm)				
C You and o	one or more of yo	ur <i>advisory affiliates</i>			
⊙ One or m	ore of your <i>advis</i>	ory affiliates			
(for individua If the <i>adviso</i>	If this DRP is being filed for an <i>advisory affiliate</i> , give the full name of the <i>advisory affiliate</i> below (for individuals, Last name, First name, Middle name). If the <i>advisory affiliate</i> has a <i>CRD</i> number, provide that number. If not, indicate "non-registered" by checking the appropriate box.				
ADV DRP - A	ADVISORY AFFILI	ATE			
<i>CRD</i> Number:	1450893	This advisory affiliate is	C a Firm	Individual	
Registered:	⊙ Yes C				
	No				
Name:	ASP, TIMOTHY,				
	GLEN				
	(For				
	individuals, Last, First,				
	Middle)				
	should be remov d with the advise		because the <i>advisor</i>	ry affiliate(s) is no longer	
		r. ed from the ADV record	because: (1) the ev	vent or <i>proceedina</i>	
		ears ago or (2) the advis			
		t was resolved in the ad	=		

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	☐ This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	T II
1.	Regulatory Action initiated by:
	SEC Other Federal State SRO Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) WISCONSIN OCI
2.	Principal Sanction: Denial Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	03/17/2010 © Exact © Explanation If not exact, provide explanation:
4.	Docket/Case Number: 10-C32798
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKERLAND BROKERAGE SERVICES
6.	Principal Product Type: No Product Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): IN ERROR ANSWERED NO TO A QUESTION ON APPLICATION REGARDING ADMINISTRATIVE ACTION TAKEN IN ANY STATE.

8. Current Status? C Pending C On Appeal © Final
9. If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10. How was matter resolved: Decision
11. Resolution Date (MM/DD/YYYY):
03/22/2010 C Exact Explanation
If not exact, provide explanation: RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS
RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS
12. Resolution Detail:
A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?
☐ Monetary/Fine Amount: \$☐ Revocation/Expulsion/Denial☐ Disgorgement/Restitution
☐ Censure ☐ Cease and Desist/Injunction
☐ Bar ☐ Suspension
B. Other Sanctions <i>Ordered:</i> RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: RENEWAL APPLICATION TO ADD VA AUTHORITY TO WISCONSIN INSURANCE LICENSE DENIED FOR 31 DAYS.
13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). REP. DID NOT ANSWER A QUESTION CORRECTLY ON RENEWAL APPLICATION FOR LIFE/VARIABLE LICENSE IN THE STATE OF WI. APPLICATION FOR RENEWAL WAS DENIED FOR 31 DAYS.
GENERAL INSTRUCTIONS
This Disclosure Reporting Page (DRP ADV) is an C INITIAL OR S AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.
Regulatory Action
Check item(s) being responded to:

NOTE: The completion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records. PART II 1. Regulatory Action initiated by: OSEC Oother Federal OState OSRO OForeign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) NASD-DEPT, OF ENFORCEMENT 2. Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions: 3. Date Initiated (MM/DD/YYYY): If not exact, provide explanation: 4. Docket/Case Number: C8A000061 5. Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKLERLAND BROKERAGE SERVICES, INC. 6. Principal Product Type: Options Other Product Types: 7. Describe the allegations related to this regulatory action (your response must fit within the space provided): FAILED TO COMPLY WITH MEMBERSHIP AGREEMENT. AGREED TO DO CERTAIN TYPES OF SECURITIES WHICH DID NOT ALLOW OPTIONS. FAILED TO SUPERVISE A REP CLOSE ENOUGH AND THE REP TRADED SEVERAL OPTIONS BEFORE WE STOPPED THE REP & TERMINATED HIM. ALSO THE REP WAS NOT REGISTERED AS A GENERAL SECURITIES REP EVEN THOUGH THE OPTIN TRADES WERE IN HIS PERSONAL ACCOUNT. C Pending C On Appeal G Final 8. Current Status? 9. If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed: If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved:

Acceptance, Waiver & Consent(AWC)

11.	Res	solution Date (MM/DD/YYYY):					
	10/	23/2000 © Exact C Explanation					
	If n	ot exact, provide explanation:					
12.	12. Resolution Detail: A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)? Monetary/Fine Amount: \$ 5,000.00 Revocation/Expulsion/Denial Disgorgement/Restitution Censure Suspension Bar Suspension B. Other Sanctions <i>Ordered:</i> Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation,						
		provide total amount, portion levied agai portion of penalty was waived: FINE MAILE EXPRESS MAIL (OVERNITE)	nst you or an <i>advisory affiliate</i> date paid and if any ON 11-02-00.				
13.	THE PAC OF	evant terms, conditions and dates (your res E NASDR EXAMINER DISCOVERED THAT OF CKERLAND BROKERAGE SERVICES BETWEE	EN DEC.'98 AND FEB. '99.THIS WAS IN VIOLATION ED BY NASD-ROCKVILLE TO REMOVE CONTROLL				
CIV	IL JU	UDICIAL ACTION DISCLOSURE REPORT	TING PAGE (ADV)				
		No Infor	mation Filed				

Part 2

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Yes No

Are you exempt from delivering a brochure to all of your clients under these rules? If no, complete the ADV Part 2 filing below.



Amend, retire or file new brochures:

Brochure ID	Brochure Name	Brochure Type(s)		
96526	2013 PACKERLAND ADV PART 2	Individuals, High net worth individuals, Pension consulting, Financial Planning Services, Selection of Other		
110332	2017 PACKERLAND BROKERAGE SERVICES ADV PART 2A FIRM BROCHURE	Advisers/Solicitors Individuals, High net worth individuals, Pension consulting, Wrap program, Financial Planning Services, Selection of Other Advisers/Solicitors		

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your principal office and place of business and any other state in which you are submitting a notice filing, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, order instituting proceedings, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative proceeding or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, proceeding, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your principal office and place of business or of any state in which you are submitting a notice filing.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any person having custody or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY

AARON DOELGER 09/16/2013 03/03/2014

Title:

Printed Name: AARON DOELGER CCO

Adviser CRD Number:

37031

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. Non-Resident Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY

Printed Name: Title:

Adviser CRD Number:

37031

© 2018 FINRA. All rights reserved. FINRA is a registered trademark of the Financial Industry Regulatory Authority, Inc. Privacy | Legal | Terms & Conditions Tw Lin

FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Primary Business Name: PACKERLAND BROKERAGE SERVICES, CRD Number: 37031

INC.

Annual Amendment - All Sections

Rev. 10/2012

3/28/2013 11:38:21 AM

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you.

- A. Your full legal name (if you are a sole proprietor, your last, first, and middle names): **PACKERLAND BROKERAGE SERVICES, INC.**
- B. Name under which you primarily conduct your advisory business, if different from Item 1.A.: **PACKERLAND BROKERAGE SERVICES, INC.**

List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

- C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.), enter the new name and specify whether the name change is of
 ☐ your legal name or ☐ your primary business name:
- D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: **801-74927**
- (2) If you report to the SEC as an exempt reporting adviser, your SEC file number:
- E. If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number: **37031**

If your firm does not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

- F. Principal Office and Place of Business
 - (1) Address (do not use a P.O. Box):

Number and Street 1: Number and Street 2:

432 SECURITY BLVD. STE. 101

City: State: Country: ZIP+4/Postal Code:

GREEN BAY Wisconsin United States 54313

	If this add	ress is a private res	sidence, check this box:						
	List on Section 1.F. of Schedule D any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC or if you are reporting to the SEC as an exempt reporting adviser, list the largest five offices in terms of numbers of employees.								
	(2) Days of we	eek that you normal	lly conduct business at y	our <i>principal office and place</i>	of business:				
	Normal bu 8:00AM-4: (3) Telephone	number at this loca							
	920-662-9 (4) Facsimile r 920-662-9	number at this locat	tion:						
G.	Mailing address	s, if different from y	our <i>principal office and</i> ¡	place of business address:					
	Number and S	treet 1:	Number and S	treet 2:					
	City:	State:	Country:	ZIP+4/Postal Code:					
	If this address	is a private residen	nce, check this box: \Box						
н.	If you are a sole proprietor, state your full residence address, if different from your <i>principal office</i> and place of business address in Item 1.F.:								
	Number and S	treet 1:	Number and S	treet 2:					
	City:	State:	Country:	ZIP+4/Postal Code:					
					Yes No				
I.	Do you have or	ne or more websites	5?		⊙ ○				
	portal through portal without I	which to access oth listing addresses for	ner information you have r all of the other informa	ule D. If a website address so published on the web, you n tion. Some advisers may nee nic mail (e-mail) addresses in	nay list the od to list more				
J.	reporting advis	<i>er</i> , you must provid	· · · · · · · · · · · · · · · · · · ·	mpliance Officer: If you are an are an are an are are an are					
	Name:		Other titles, if any						
	AMY LEE Telephone nun 920-662-9500		CHIEF COMPLIAN Facsimile number 920-662-9503						

	Number and Stro 432 SECURITY B		Number and Street STE. 101	2:			
	City: GREEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54313			
	Electronic mail (AMYL@PBSHQ.C		Chief Compliance Officer	has one:			
K.	_	eive information and	•	n the Chief Compliance Officer about this Form ADV, you may		le	
	Name:		Titles:				
	JESSICA CZECH		COMPLIANCE OFFI	CER			
	Telephone numb	er:	Facsimile number:				
	920-662-9500		920-662-9503	2			
	Number and Street 432 SECURITY B		Number and Street	: 2:			
	City:	State:	Country:	ZIP+4/Postal Code:			
	GREEN BAY	Wisconsin	United States	54313			
	Electronic mail (e-mail) address, if contact person has one: JESSICAC@PBSHQ.COM						
					Yes	No	
L.	=	ne Advisers Act, or s		re required to keep under here other than your <i>principal</i>	0	⊚	
	If "yes," complet	e Section 1.L. of Sci	hedule D.				
					Yes	No	
Μ.	Are you registere	ed with a <i>foreign fina</i>	ancial regulatory author	ity?	0	•	
	Answer "no" if you are not registered with a foreign financial regulatory authority, even if you an affiliate that is registered with a foreign financial regulatory authority. If "yes," complete S 1.M. of Schedule D.						
				· · · · · · · · · · · · · · · · · · ·	Yes	No	
N.	Are you a public Act of 1934?	reporting company	under Sections 12 or 15	(d) of the Securities Exchange	0	⊚	
	If "yes," provide your CIK number (Central Index Key number that the SEC assigns to each preporting company):						
Ο.	Did you have \$1	hillion or more in as	sets on the last day of	your most recent fiscal year?	Yes		
0.	Dia you have \$1	billion of more in ac	sees on the last day of	your most recent hacur yeur.	0	•	
P.	Provide your Legal Entity Identifier if you have one:						
	A legal entity ide	<i>ntifier</i> is a unique n	umber that companies ι	use to identify each other in the	e financ	cial	

marketplace. In the first half of 2011, the *legal entity identifier* standard was still in development. You may not have a *legal entity identifier*.

cipal office and place of t complete a separate Schedule i, if you are registered only with five offices (in terms of numbers
reet 2:
ZIP+4/Postal Code: 54307-2767
cipal office and place of t complete a separate Schedule , if you are registered only with five offices (in terms of numbers
reet 2:
ZIP+4/Postal Code: 54304
_

Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 2703 RIB MOUNTAIN DRIVE City: Country: ZIP+4/Postal Code: State: WAUSAU Wisconsin **United States** 54401 If this address is a private residence, check this box: \Box Telephone Number: Facsimile Number: (715) 846-3996 (920) 694-6007 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 2: Number and Street 1: N61 W35594 BAYSHORE CIRCLE N51 W34989 WISCONSIN AVENUE ZIP+4/Postal Code: City: State: Country: OCONOMOWOC United States Wisconsin 53066 **OKAUCHEE** 53069-0115 If this address is a private residence, check this box: \Box Telephone Number: Facsimile Number: (608) 751-5518 (262) 468-4108 (815) 742-2568 (262) 468-4120 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 2: Number and Street 1: SUITE 4 501 NATHAN LANE

City: State: Country: ZIP+4/Postal Code: **ELKHORN** Wisconsin United States 53121 If this address is a private residence, check this box: \Box Telephone Number: Facsimile Number: (262) 723-3898 (800) 743-0694 **SECTION 1.I. Website Addresses** List your website addresses. You must complete a separate Schedule D Section 1.I. for each website address. Website Address: WWW.PACKERLANDBROKERAGE.COM SECTION 1.L. Location of Books and Records No Information Filed SECTION 1.M. Registration with Foreign Financial Regulatory Authorities No Information Filed

Item 2 SEC Registration/Reporting

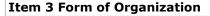
Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration.

am	endme	ent t	o your SEC registration.
A.	throu regist Instru each	igh 2 trati uction	er (or remain registered) with the SEC, you must check at least one of the Items 2.A.(1) (2.A.(12), below. If you are submitting an <i>annual updating amendment</i> to your SEC on and you are no longer eligible to register with the SEC, check Item 2.A.(13). Part 1A on 2 provides information to help you determine whether you may affirmatively respond to hese items. adviser):
		(1)	are a large advisory firm that either:
			(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more, or
			(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent annual updating amendment and is registered with the SEC;
		(2)	are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
			(a) not required to be registered as an adviser with the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> , or
			(b) not subject to examination by the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> ;
			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
		(3)	have your <i>principal office and place of business</i> in Wyoming (which does not regulate advisers);
		(4)	have your principal office and place of business outside the United States;
		(5)	are an investment adviser (or sub-adviser) to an investment company registered under the Investment Company Act of 1940;
		(6)	are an investment adviser to a company which has elected to be a business development company pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;
		(7)	are a pension consultant with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
		(8)	are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;
			If you check this box, complete Section 2.A.(8) of Schedule D.
		(9)	are a newly formed adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;

		If you check th	his box, complete Section	2.A.(9) of Schedule D.				
	☑ (1	10) are a multi-st on rule 203A-2	tate adviser that is require 2(d);	red to register in 15 or m	ore states and is relying			
	If you check this box, complete Section 2.A.(10) of Schedule D.							
\Box (11) are an Internet adviser relying on rule 203A-2(e);								
	(12) have received an SEC order exempting you from the prohibition against registration with the SEC;							
		If you check th	his box, complete Section	2.A.(12) of Schedule D.				
	□ (1	L3) are no longer	· eligible to remain regist	ered with the SEC.				
	`	,	•					
Sta	te Secu	urities Authority	Notice Filings and Stat	e Reporting by <i>Exempt</i>	Reporting Advisers			
C.	Under	state laws, SEC-re	egistered advisers may be	required to provide to sta	ate securities authorities			
			and any amendments the		=			
			orting advisers may be req					
		•	amendments they file witl					
					of this and all subsequent			
	filings	or reports you sub	omit to the SEC. If this is a	an amendment to direct y	our <i>notice filings</i> or			
	reports	s to additional stat	te(s), check the box(es) ne	ext to the state(s) that yo	ou would like to receive			
			sequent filings or reports					
			your notice filings or repo) that currently receive			
	them,	uncheck the box(es) next to those state(s).					
	Jurisd	ictions						
			☑ IL	□ NE	□ sc			
	□ AK		☑ IN	□ NV	□ SD			
	✓ AZ		☑ IA	□ NH	☑ TN			
	□ AR		V KS	™ NJ	☑ TX			
	☑ CA		□ KY	□ _{NM}	☑ UT			
	☑ CC		□ LA	□ NY	□ vt			
	□ ст		□ ME	☑ NC	□ VI			
	□ DE		□ MD	☑ ND	▽ VA			
			□ MA	☑ OH	□ wa			
	₽ FL		☑ MI	□ок	□ wv			
	□ GA		₩N	□ OR	₩I			
	□ GL		□ MS	₽ PA				
	□ні		₩O	□ PR				
			✓ MT	□ RI				
	- 10							
	-		r registration to stop your	= :				
			and you do not want to pa	-				
	the co	ming year, your ai	mendment must be filed b	perore the end of the year	(December 31).			
SEC	TION 2	2.A.(8) Related <i>A</i>	Adviser					
		(-)						

If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you <i>control</i> , are <i>controlled</i> by, or are under common <i>control</i> with an investment adviser that is registered with the SEC and your <i>principal office and place of business</i> is the same as that of the registered adviser, provide the following information:
Name of Registered Investment Adviser
CRD Number of Registered Investment Adviser
SEC Number of Registered Investment Adviser 801 -
SECTION 2.A.(9) Newly Formed Adviser
If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:
 I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. □ I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC
becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.
SECTION 2.A.(10) Multi-State Adviser
If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.
If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:
I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states.
I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states.
If you are submitting your <i>annual updating amendment</i> , you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the <i>state securities authorities</i> in those states.

SECTION 2.A.(12) SEC Exemptive <i>Order</i>							
If you are relying upon an SEC order exempting you from the prohibition on registration, provide the							
following information:							
Application Number:							
803-							
Date of <i>order</i> :							



- A. How are you organized?
 - Corporation
 - Sole Proprietorship
 - C Limited Liability Partnership (LLP)
 - C Partnership
 - C Limited Liability Company (LLC)
 - C Limited Partnership (LP)
 - Other (specify):

If you are changing your response to this Item, see Part 1A Instruction 4.

- B. In what month does your fiscal year end each year?

 DECEMBER
- C. Under the laws of what state or country are you organized?

State Country

Wisconsin United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Item 4 Successions

Yes No

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser?

 \circ

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

SECTION 4 Successions

No Information Filed

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.

242

217

B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?

118

108

(2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?

124

217

(3) Approximately how many of the *employees* reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives?

118

108

(4) Approximately how many of the *employees* reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives for an investment adviser other than you?

1

(5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?

238

217

(6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?
0

In your response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

C.	(1)	To approximately how many clients did you provide investment advisory services during your
		most recently completed fiscal year?

	, -	-
0	1-10	11-25
-	€ 30°	
26-100	More than 100	
	If more than 100, how many?	
	(round to the nearest 100)	
	1800	
	1000	

- (2) Approximately what percentage of your *clients* are non-*United States persons*? 0%
- D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships. The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, check "None" in response to Item 5.D.(1)(d) and do not check any of the boxes in response to Item 5.D.(2)(d).
 - (1) What types of *clients* do you have? Indicate the approximate percentage that each type of *client* comprises of your total number of *clients*. If a *client* fits into more than one category, check all that apply.

			Up to	<u>11-</u>	<u> 26-</u>	<u>51-</u>	<u> 76-</u>	
		<u>None</u>	<u>10%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>99%</u>	<u>100%</u>
(a)	Individuals (other than <i>high net worth individuals</i>)	-	_	-	-	-		-
(b)	High net worth individuals	-	acress:		-	_	-	-
(c)	Banking or thrift institutions		-	-	-	-	-	-
(d)	Investment companies		-	•			•	•
(e)	Business development companies	-	-	-	-	-	-	-
, ,			-	_	_	_	_	_
(f)	Pooled investment vehicles (other than investment companies)	-			-	-	_	
(g)	Pension and profit sharing plans (but not the plan participants)	-	-	-	-	-	-	-
(h)	Charitable organizations	-	-	-	-	-	-	-
(i)	Corporations or other businesses not	_	_		_	_	_	_
(1)	listed above					•	-	
(j)	State or municipal government entities		-	-	-	-	-	-
(k)	Other investment advisers	_	_	_	_	_	_	_
(1)	Other investment davisers	_	_	_		_	_	_
(1)	Insurance companies							
()	Otherm	-	-	-	-	-	-	-
(m)	Other:							

(2)

Indicate the approximate amount of your regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If a *client* fits into more than one category, check all that apply.

		one category, eneck an that appry.	<u>None</u>	<u>Up to</u> 25%	<u>Up to 50%</u>	<u>Up to</u> 75%	>75%
	(a)	Individuals (other than high net worth individuals)	-	=======================================	-	-	
	(b)	High net worth individuals	-	***	-	-	-
	(c)	Banking or thrift institutions		-	-	-	-
	(d)	Investment companies	-	_	-	_	_
	(e)	Business development companies		_	_	-	-
	(f)	Pooled investment vehicles (other than investment companies)				-	-
	(g)	Pension and profit sharing plans (but not the		_	-	_	-
		plan participants)					
	(h)	Charitable organizations		_	-	_	_
	(i)	Corporations or other businesses not listed above		-	-		
	(j)	State or municipal government entities	_	_		_	_
	(k)	Other investment advisers	-	-			-
	(1)	Insurance companies	-	-	-	-	0
	(m)	Other:	-	-	-	-	-
_		on Arrangements					
E. You		ompensated for your investment advisory service		neck all t	nat apply)):	
V	(1) (2)	A percentage of assets under your manageme Hourly charges	nt				
	(3)	Subscription fees (for a newsletter or periodical	al)				
✓	(4)	Fixed fees (other than subscription fees)	,				
V	(5)	Commissions					
	(6)	Performance-based fees					
	(7)	Other (specify):					

Ite	Item 5 Information About Your Advisory Business - Regulatory Assets Under Management								
Regulatory Assets Under Management									
				Yes	No				
F.	(1) Do you provide continuous and regular supervisory or management services to securities portfolios?				O				
	(2) If yes, what is the am accounts?	ount of your regulatory assets under	management and total n	umber of	:				
		U.S. Dollar Amount	Total Number of	Accounts	;				
	Discretionary:	(a) \$ 9,396,015	(d) 51						
		\$ 9,903,986	53						

Non-Discretionary: (b) \$ 59,948,717 (e) 513 \$ 77,944,269 610 Total: (c) \$ 69,344,732 (f) 564 \$ 87,848,255 663

Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

Item 5 Information About Your Advisory Business - Advisory Activities **Advisory Activities** G. What type(s) of advisory services do you provide? Check all that apply. **☑** (1) Financial planning services **2** (2) Portfolio management for individuals and/or small businesses □ (3) Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940) (4) Portfolio management for pooled investment vehicles (other than investment companies) (5) Portfolio management for businesses (other than small businesses) or institutional clients (other than registered investment companies and other pooled investment vehicles) $\overline{\mathbf{v}}$ (6) Pension consulting services $\overline{\mathbf{v}}$ (7) Selection of other advisers (including *private fund* managers) (8) Publication of periodicals or newsletters (9) Security ratings or pricing services (10) Market timing services (11) Educational seminars/workshops (12) Other(specify): Do not check Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, including as a subadviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment company or investment companies to which you provide advice in Section 5.G.(3) of Schedule D. H. If you provide financial planning services, to how many clients did you provide these services during your last fiscal year? 0^{-0} C 1 - 10 11 - 25 <u>c</u> 26 - 50 51 - 100 101 - 250 C 251 - 500 More than 500 If more than 500, how many? (round to the nearest 500)

	In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you
	advise, unless you have a separate advisory relationship with those investors.
I.	If you participate in a wrap fee program, do you (check all that apply): ✓ (1) sponsor the wrap fee program? ✓ (2) act as a portfolio manager for the wrap fee program?
	If you are a portfolio manager for a wrap fee program, list the names of the programs and their sponsors in Section 5.I.(2) of Schedule D.
	If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program, do not check either Item 5.I.(1) or 5.I.(2).
	Yes No
J.	In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?
	TTION 5.G.(3) Advisers to Registered Investment Companies and Business Development npanies
	No Information Filed
SEC	CTION 5.I.(2) Wrap Fee Programs
	No Information Filed

Iteı	Item 6 Other Business Activities								
In t	this It	em, we request information about your firm's other business activities.							
A.									
		u engage in other business using a name that is different from the names reported in Items 1 B, complete Section 6.A. of Schedule D.	А.						
		Yes I	No						
B.	(1)	Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?	•						
	(2)	If yes, is this other business your primary business?	0						
		If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name.							
	(3)	Do you sell products or provide services other than investment advice to your advisory clients?	No C						
		If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.							
SEC	SECTION 6.A. Names of Your Other Businesses								
No Information Filed									
SEC	TIO	I 6.B.(2) Description of Primary Business							
		your primary business (not your investment advisory business):							
If y	If you engage in that business under a different name, provide that name:								
SEC	SECTION 6.B.(3) Description of Other Products and Services								

Describe other products or services you sell to your *client*, You may omit products and services that you listed in Section 6.B.(2) above.

PRIMARY BUSINESS IS THAT OF A REGISTERED BROKER/DEALER SELLING EQUITIES, AND PRODUCTS OF REGISTERED INVESTMENT COMPANIES (MUTUAL FUNDS, VARIABLE INSURANCE PRODUCTS, REITS, ETC.) WHICH INVESTMENT ADVICE IN INCIDENTAL TO THE TRANSACTIONS.

If you engage in that business under a different name, provide that name.

Item 7 Financial Industry Affiliations

In this Item, we reque	st information	about you	ur financial	industry	affiliations	and activ	vities.	This
nformation identifies a	areas in which	conflicts of	of interest i	may occui	r between	you and	your	clients.

info	rmatio	on ide	entifies areas in which conflicts of interest may occur between you and your <i>clients</i> .
A.	foreig comr	gn aff mon <i>c</i>	of Item 7 requires you to provide information about you and your related persons, including filiates. Your related persons are all of your advisory affiliates and any person that is under control with you.
		nave	a <i>related person</i> that is a (check all that apply):
		(1)	broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)
		(2)	other investment adviser (including financial planners)
		(3)	registered municipal advisor
		(4)	registered security-based swap dealer
		(5)	major security-based swap participant
		(6)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
		(7)	futures commission merchant
	_	(8)	banking or thrift institution
		(9)	trust company
			accountant or accounting firm
		(11)	lawyer or law firm
			insurance company or agency
	-		pension consultant
			real estate broker or dealer
	_	` ,	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
		(16)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles
	regis	stered	related person, including foreign affiliates that may not be registered or required to be in the United States, complete Section 7.A. of Schedule D.

business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SECTION 7.A. Financial Industry Affiliations

Item 7 Private Fund Reporting

Yes No

B. Are you an adviser to any *private fund*?

 \circ

If "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and in Instruction 6 of the Instructions to Part 1A. If another adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete Section 7.B.(2) of Schedule D.

In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.

SECTION 7.B.(1) Private Fund Reporting

No Information Filed

SECTION 7.B.(2) Private Fund Reporting

Item 8 Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your *clients*' transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

Pro	prie	tary Interest in <i>Client</i> Transactions		
A.	Do	you or any related person:	Yes	No
	(1)	buy securities for yourself from advisory <i>clients</i> , or sell securities you own to advisory <i>clients</i> (principal transactions)?		-
	(2)	buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory <i>clients</i> ?	-	
	(3)	recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?		
Sal	es Iı	nterest in <i>Client</i> Transactions		
В.	Do	you or any related person:	Yes	No
	(1)	as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory <i>client</i> securities are sold to or bought from the brokerage customer (agency cross transactions)?		
	(2)	recommend purchase of securities to advisory <i>clients</i> for which you or any <i>related person</i> serves as underwriter, general or managing partner, or purchaser representative?	-	
	(3)	recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)?		
Inv	estn	nent or Brokerage Discretion		
C.	Do	you or any related person have discretionary authority to determine the:	Yes	No
	(1)	securities to be bought or sold for a client's account?		
	(2)	amount of securities to be bought or sold for a <i>client's</i> account?	~	-
	(3)	broker or dealer to be used for a purchase or sale of securities for a <i>client's</i> account?	-	* TO
	(4)	commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?		-
D.	If y	ou answer "yes" to C.(3) above, are any of the brokers or dealers <i>related persons</i> ?	-	
E.	Do	you or any related person recommend brokers or dealers to clients?		-
F.	If y	ou answer "yes" to E above, are any of the brokers or dealers related persons?	_	-
G.	(1)	Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions?		~
	(2)	If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?	-	

H.	Do you or any <i>related person</i> , directly or indirectly, compensate any <i>person</i> for <i>client</i> referrals?	⊚	0
I.	Do you or any <i>related person</i> , directly or indirectly, receive compensation from any <i>person</i> for <i>client</i> referrals?	•	0

In responding to Items 8.H and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H) or received from (in answering Item 8.I) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.

Ite	m 9 Custody		
are	·	hether you or a <i>related person</i> has <i>custody</i> of registered under the Investment Company Ad	· ·
Α.	(1) Do you have custo	ody of any advisory clients':	Yes No
	(a) cash or bank	accounts?	○ ⊙
	(b) securities?		0 @
	custody solely because related person has cus clients, but you have o	or registered with the SEC, answer "No" to Ite e (i) you deduct your advisory fees directly fro stody of client assets in connection with adviso overcome the presumption that you are not op Act rule 206(4)-(2)(d)(5)) from the related po	om your clients' accounts, or (ii) a ory services you provide to perationally independent
	` ' '	es" to Item 9.A.(1)(a) or (b), what is the app d total number of <i>clients</i> for which you have <i>c</i>	
	U.S. Dollar Amou	nt Total Number of <i>Clients</i>	
	(a) \$	(b)	
	your advisory fees dire and the number of tho of client assets in conn of those assets and nu	or registered with the SEC and you have custon registered with the SEC and you have custon ectly from your clients' accounts, do not includes clients in your response to Item 9.A.(2). It nection with advisory services you provide to a sumber of those clients in your response to 9.A sponse to Item 9.B.(2).	de the amount of those assets f your related person has custody clients, do not include the amount
В.	persons have cust	n advisory services you provide to <i>clients</i> , do <i>tody</i> of any of your advisory <i>clients</i> ':	any of your related Yes No
	(a) cash or bank	accounts?	o ⊙
	(b) securities?		0 0
	You are required to an	swer this item regardless of how you answere	ed Item 9.A.(1)(a) or (b).
		es" to Item 9.B.(1)(a) or (b), what is the appear to total number of <i>clients</i> for which your <i>relate</i> nt Total Number of <i>Clients</i> (b)	
C.	services you provide to (1) A qualified custod the pooled investr (2) An independent pooled	persons have custody of client funds or securion clients, check all the following that apply: ian(s) sends account statements at least quanteent vehicle(s) you manage. ublic accountant audits annually the pooled in the audited financial statements are distributed.	rterly to the investors in
	pools.		

SEC	CTIO	N 9.C. Independent Public Accountant		
F.	incl	ou or your <i>related persons</i> have <i>custody</i> of <i>client</i> funds or securities, how many persons, uding, but not limited to, you and your <i>related persons</i> , act as qualified custodians for you <i>nts</i> in connection with advisory services you provide to <i>clients?</i>	ur	
E.	an i	ou are filing your annual updating amendment and you were subject to a surprise examin independent public accountant during your last fiscal year, provide the date (MM/YYYY) th mination commenced:		n by
	any Sch	ou checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in Section redule D, regardless of whether you have determined the related person to be operational rependent under rule 206(4)-2 of the Advisers Act.	n 7.A	
	(2)	your related person(s) act as qualified custodian(s)	О	⊚
	(1)	you act as a qualified custodian	\circ	\odot
D.		you or your related person(s) act as qualified custodians for your clients in connection advisory services you provide to clients?	Yes	No
	are che alre	ou checked Item 9.C.(2), C.(3) or C.(4), list in Section 9.C. of Schedule D the accountants engaged to perform the audit or examination or prepare an internal control report. (If you cked Item 9.C.(2), you do not have to list auditor information in Section 9.C. of Schedule endy provided this information with respect to the private funds you advise in Section 7.B. seedule D).	u D if	you
	(4)	An independent public accountant conducts an annual surprise examination of client funds and securities. An independent public accountant prepares an internal control report with respect to custodial services when you or your related persons are qualified custodians for client funds and securities.		
		An independent public accountant conducts an annual surprise examination of client		

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

Yes No

A. Does any *person* not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, *control* your management or policies?

 \circ

If yes, complete Section 10.A. of Schedule D.

B. If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your advisory affiliates. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below.

Your advisory affiliates are: (1) all of your current employees (other than employees performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any person performing similar functions); and (3) all persons directly or indirectly controlling you or controlled by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your advisory affiliates are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

		Yes	No
Do	any of the events below involve you or any of your supervised persons?	\odot	\circ
For	"yes" answers to the following questions, complete a Criminal Action DRP:		
A.	In the past ten years, have you or any advisory affiliate:	Yes	No
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?	О	\odot
	(2) been charged with any felony?	O	\odot
	If you are registered or registering with the SEC, or if you are reporting as an exempt report adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending	-	
В.	In the past ten years, have you or any advisory affiliate:		
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?	О	•
	(2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?	О	•
	If you are registered or registering with the SEC, or if you are reporting as an exempt report adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending	-	
For	"yes" answers to the following questions, complete a Regulatory Action DRP:		
C.	Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:	Yes	No
	(1) found you or any advisory affiliate to have made a false statement or omission?	\sim	0

<u>гог</u> Н.		Yes	No
For	result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.? "yes" answers to the following questions, complete a Civil Judicial Action DRP:		
G.	Are you or any <i>advisory affiliate</i> now the subject of any regulatory proceeding that could	-	-
F.	Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any <i>advisory affiliate</i> ever been revoked or suspended?	_	-
	(4) disciplined you or any <i>advisory affiliate</i> by expelling or suspending you or the <i>advisory affiliate</i> from membership, barring or suspending you or the <i>advisory affiliate</i> from association with other members, or otherwise restricting your or the <i>advisory affiliate's</i> activities?	_	_
	(3) <i>found</i> you or any <i>advisory affiliate</i> to have been the cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?		
	(2) found you or any advisory affiliate to have been involved in a violation of its rules (other than a violation designated as a "minor rule violation" under a plan approved by the SEC)?		
E.	Has any <i>self-regulatory organization</i> or commodities exchange ever: (1) <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission?		_
	(5) ever denied, suspended, or revoked your or any <i>advisory affiliate's</i> registration or license, or otherwise prevented you or any <i>advisory affiliate</i> , by <i>order</i> , from associating with an <i>investment-related</i> business or restricted your or any <i>advisory affiliate's</i> activity?		
	(4) in the past ten years, entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with an <i>investment-related</i> activity?	-	
	(3) ever <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?	-	
	(2) ever <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of <i>investment-related</i> regulations or statutes?	-	-
	(1) ever <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission, or been dishonest, unfair, or unethical?		
D.	Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:		
	(5) imposed a civil money penalty on you or any <i>advisory affiliate</i> , or <i>ordered</i> you or any <i>advisory affiliate</i> to cease and desist from any activity?		
	(4) entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with <i>investment-related</i> activity?	_	-
	(3) <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?	-	
	(2) found you or any advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?		

(a) in the past ten years, enjoined you or any advisory affiliate in connection with any investment-related activity?	O	⊙
(b) ever found that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations?	O	⊙
(c) ever dismissed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by a state or foreign financial regulatory authority?	0	•
(2) Are you or any advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?	0	⊙

Item 12 Small Businesses

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC **and** you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- Control means the power to direct or cause the direction of the management or policies of a person, whether through ownership of securities, by contract, or otherwise. Any person that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another person is presumed to control the other person.

		Yes	No
A.	Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?	0	0
If "	yes," you do not need to answer Items 12.B. and 12.C.		
В.	Do you:		
	(1) control another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	0	0
	(2) <i>control</i> another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?	0	0
C.	Are you:		
	(1) controlled by or under common control with another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	0	О
	(2) <i>controlled</i> by or under common <i>control</i> with another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?	0	0

Schedule A

Direct Owners and Executive Officers

- 1. Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.
- 2. Direct Owners and Executive Officers. List below the names of:
 - (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer(Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;
 - (b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);
 Direct owners include any person that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a person beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - (c) if you are organized as a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
 - (d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
 - (e) if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- $^{3.}$ Do you have any indirect owners to be reported on Schedule B? $\,^{\,\,{\mbox{C}}}{\,\,{\mbox{Yes}}}\,\,$
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- 5. Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6.	Ownership codes	NA - less than 5%	B - 10% but less than	D - 50% but less than
	are:		25%	75%
		A - 5% but less than	C - 25% but less than	E - 75% or more
		10%	50%	

- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15 (d) of the Exchange Act.
 - (c) Complete each column.

FULL LEGAL	DE/FE/I	Status	Date	Ownership	Control	PR	CRD No. If	
NAME			Status	Code	Person		None: S.S.	
(Individuals:							No. and	

Last Name, First Name, Middle Name)			Acquired MM/YYYY				Date of Birth, IRS Tax No. or Employer ID No.
SMITH, KATHRYN MARIE	I	SHAREHOLDER	10/1994	В	N	N	1363150
BOSTWICK, KAREN P	I	SHAREHOLDER	07/1995	В	N	N	2643853
BOSTWICK, WAYNE A	I	DIRECTOR; TREASURER, SHAREHOLDER	12/1995	А	Y	N	2704164
REYNOLDS, THOMAS STORRS	I	DIRECTOR/SHAREHOLDER; SECRETARY	04/1997	В	Y	N	2071942
LIESCH, BRIAN FRANKLIN	I	SHAREHOLDER	01/1999	NA	N	N	1129756
PULASKI, ROBERT JOHN	I	SHAREHOLDER	10/2003	А	N	N	2288187
WESTENBERG, STEVEN G	I	SHAREHOLDER	10/2003	А	N	N	2440924
VANESS, WILLIAM SCOTT	I	SHAREHOLDER, CHAIRMAN OF THE BOARD	10/2003	А	N	N	1929840
RHODES, DALE JEROME	I	SHAREHOLDER	07/2005	NA	N	N	1133506
SCHLEICHER, DONALD LEE LUTCF	I	SHAREHOLDER	01/2007	NA	N	N	1056485
LEE, AMY LYNN	I	CHIEF COMPLIANCE OFFICER, ACTING CO-CEO, SHAREHOLDER	11/2007	NA	Y	N	3138445
KELLY, ZACHARY P	I	SHAREHOLDER, FNOP, DIRECTOR OF FINANCIAL OPERATIONS AND TECHNOLOGY, ACTING CO- CEO	02/2009	NA	Y	N	5263665
EGLY, DONNA JAHNS	I	SHAREHOLDER	03/2008	NA	N	N	1083747
DOELGER, AARON ANDREW	I	DIRECTOR OF MARKETING AND EDUCATION	08/2009	NA	Y	N	4357639
RIESTERER, GLEN EARL	I	SHAREHOLDER, VICE CHAIRMAN	02/2010	NA	N	N	2407255
EGGERT, DOROTHY M	I	SHAREHOLDER/MEMBER- BOARD OF DIRECTORS	01/2012	А	N	N	6040189
BLATTNER, JOEL THOMAS	I	ROSFP,	10/2012	NA	N	N	5440787

Schedule B

Indirect Owners

- 1. Complete Schedule B only if you are submitting an initial application. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- 2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6. Ownership codes

C - 25% but less than

E - 75% or more

are:

50%

D - 50% but less than

F - Other (general partner, trustee, or elected

75%

manager)

- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15 (d) of the Exchange Act.
 - (c) Complete each column.

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

ORP Pages								
CRIMINAL DISC	CLOSURE REPORTI	NG PAGE (ADV)						
		No Information	Filed					
REGULATORY A	CTION DISCLOSU	RE REPORTING PAG	E (ADV)					
GENERAL INSTRUCTIONS								
		ADV) is an $f C$ INITIATION IS 11.C., 11.D., 11		response used to report f Form ADV.				
		Regulatory Act	ion					
Check item(s) be	eing responded to:	- ,						
□ 11.C(1)	□ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)				
□ 11.D(1)	□ 11.D(2)	□ 11.D(3)	□ 11.D(4)	☐ 11.D(5)				
☐ 11.E(1)	☑ 11.E(2)	□ 11.E(3)	☐ 11.E(4)					
□ 11.F.	□ 11.G.							
One event may r Use only one DR	result in more than c P to report details re		r to Items 11.C., 11. ent. If an event give	n Page. D., 11.E., 11.F. or 11.G. s rise to actions by more				
A. The person((s) or entity(ies) for	whom this DRP is bei	ng filed is (are):					
C You (the	advisory firm)							
C You and	one or more of you	r advisory affiliates						
One or r	more of your <i>advisor</i>	y affiliates						
(for individu If the <i>advis</i> e	ıals, Last name, Firs	t name, Middle name RD number, provide tl).	advisory affiliate below ndicate "non-registered"				
ADV DRP -	ADVISORY AFFILIAT	Ē						
CRD Number: Registered		his advisory affiliate i	s Ca Firm	Individual				
Registered	e res							
NI =	No							
Name:								

	WODEK, TODD THOMAS (For individuals, Last, First, Middle)	
	 □ This DRP should be removed from the ADV record because the advisory affiliate(s) is no longer associated with the adviser. □ This DRP should be removed from the ADV record because: (1) the event or proceeding occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC and the event was resolved in the adviser's or advisory affiliate's favor. 	
	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.	
	\square This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:	
В.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.	
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.	:
PAR	т п	
1.	Regulatory Action initiated by:	
	OSEC Oother Federal OState OSRO OF Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO)	
2.	Principal Sanction:	
	Other Sanctions:	
3.	Date Initiated (MM/DD/YYYY):	
	C Exact C Explanation If not exact, provide explanation:	
4.	Docket/Case Number:	
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):	

10.	How was matter resolved:
11.	Resolution Date (MM/DD/YYYY):
	C Exact C Explanation
	If not exact, provide explanation:
12.	Resolution Detail:
	A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?Monetary/Fine Amount: \$
	☐ Revocation/Expulsion/Denial ☐ Disgorgement/Restitution
	☐ Censure ☐ Cease and Desist/Injunction
	☐ Bar ☐ Suspension
	B. Other Sanctions <i>Ordered:</i>
	Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time
	given to requalify/retrain, type of exam required and whether condition has been satisfied. If
	disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation,
	provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived:
	portion of penalty was waived.
	Provide a brief summary of details related to the action status and (or) disposition and include
13.	relevant terms, conditions and dates (your response must fit within the space provided).
13.	
13.	, , , ,
This	relevant terms, conditions and dates (your response must fit within the space provided).

		Regulatory Actio	n				
Check item(s) bei	ng responded to):					
□ 11.C(1)	☐ 11.C(2)	☐ 11.C(3)	□ 11.C(4)	☐ 11.C(5)			
□ 11.D(1)	□ 11.D(2)	□ 11.D(3)	□ 11.D(4)	☑ 11.D(5)			
□ 11.E(1)	☐ 11.E(2)	☐ 11.E(3)	□ 11.E(4)	11.5(3)			
11.E(1)		L 11.L(3)	L 11.L(4)				
L 11.F.	□ 11.G.						
III		nt or <i>proceeding</i> . The sam sing one DRP. File with a c		_			
Use only one DRP	to report details	in one affirmative answer to s related to the same ever s to each action on a sepa	t. If an event give				
PART I							
	, , ,	for whom this DRP is being	filed is (are):				
	advisory firm)						
□ You and o	one or more of y	our advisory affiliates					
One or m	ore of your <i>advi</i>	isory affiliates					
(for individua If the <i>adviso</i>	If this DRP is being filed for an <i>advisory affiliate</i> , give the full name of the <i>advisory affiliate</i> below (for individuals, Last name, First name, Middle name). If the <i>advisory affiliate</i> has a <i>CRD</i> number, provide that number. If not, indicate "non-registered" by checking the appropriate box.						
ADV DRP - A	ADVISORY AFFIL	IATE					
CRD Number:	2170929	This advisory affiliate is	Ca Firm	Individual			
	⊙ Yes O						
	No						
Name:	OUIMETTE,						
	CHARLES,						
	LOUIS						
	(For						
	individuals,						
	Last, First,						
	Middle)						
	- madicy						
☐ This DRP	should be remo	ved from the ADV record b	ecause the <i>adviso</i>	ry affiliate(s) is no longer			
_	d with the advis						
		ved from the ADV record b					
	=	rears ago or (2) the adviseent was resolved in the adv	=				

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	T II
1.	Regulatory Action initiated by:
	SEC Other Federal State SRO Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) STATE OF WISCONSIN- OCI
2.	Principal Sanction:
	Suspension Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	02/04/2003 © Exact © Explanation If not exact, provide explanation:
4.	Docket/Case Number: S-03022-LX
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): MARATHON ADVISORS
6.	Principal Product Type: No Product Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): RIA FIRM, MARATHON ADVISORS, INC., DID NOT COMPLETE MANDATORY TRANSITION FILING FOR INVESTMENT ADVISOR REPRESENTATIVES IN THE TIME REQUIRED
8.	

Current Status? C Pending C On Appeal G Final									
9. If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:									
If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.									
10. How was matter resolved: Order									
11. Resolution Date (MM/DD/YYYY):									
02/06/2003 © Exact C Explanation									
If not exact, provide explanation:									
12. Resolution Detail:									
A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?									
Monetary/Fine Amount: \$									
Revocation/Expulsion/Denial Disgorgement/Restitution									
☐ Censure ☐ Cease and Desist/Injunction									
☐ Bar Suspension									
B. Other Sanctions <i>Ordered</i> :									
Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: ORDER STATED 'UNTIL A TRANSITION FILING HAS BEEN MADE' AND FIRM FILES A COMPLETE U-4 FILING FOR RA STATUS OF REPRESENTATIVES, 3 DAY SUSPENSION RESULTED- AS AN INVESTMENT ADVISOR REP.									
13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). REPRESENTATIVE WAS NEVER NOTIFIED OF SUSPENSION, ONLY THE FIRM. STATE OF WI PROVIDED LETTER AND PROOF OF DELIVERY OF ORDER TO THE FIRM ONLY. REPRESENTATIVE SUBMITTED COMPLETE INFORMATION BASED ON INFORMATION RECEIVED FROM THE STATE JUST RECENTLY. OUR FIRM WOULD ASK FOR FINRA TO WAIVE THE \$300 LATE FILING FEE BASED ON COMMUNICATION FROM THE STATE									
GENERAL INSTRUCTIONS									
This Disclosure Reporting Page (DRP ADV) is an \circ INITIAL OR \circ AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.									

Regulatory Action								
Check item(s) bei								
☐ 11.C(1)	☐ 11.C(2) —	☐ 11.C(3)	☐ 11.C(4) —	☐ 11.C(5)				
☐ 11.D(1)	☐ 11.D(2)	☐ 11.D(3) —	☐ 11.D(4) —	☑ 11.D(5)				
☐ 11.E(1)	☐ 11.E(2)	☐ 11.E(3)	☐ 11.E(4)					
□ 11.F.	□ 11.G.							
Use a separate DRP for each event or <i>proceeding</i> . The same event or <i>proceeding</i> may be reported for								
more than one <i>person</i> or entity using one DRP. File with a completed Execution Page.								
1				.D., 11.E., 11.F. or 11.G.				
· ·			=	s rise to actions by more				
than one regulato	r, provide details	to each action on a sepa	arate DRP.					
PART I								
A. The person(s) or entity(ies) for	or whom this DRP is bein	g filed is (are):					
C You (the	advisory firm)							
C You and o	one or more of yo	our <i>advisory affiliates</i>						
One or m	ore of your <i>advis</i>	sory affiliates						
	,	,						
If this DRP is	being filed for a	n <i>advisory affiliate</i> , give	the full name of the	e <i>advisory affiliate</i> below				
(for individua	ıls, Last name, F	irst name, Middle name).						
If the advisor	If the <i>advisory affiliate</i> has a <i>CRD</i> number, provide that number. If not, indicate "non-registered"							
by checking the appropriate box.								
by checking t	-	· ·	at Hulliber. If Hot, I	ndicate non-registered				
	-	oox.	at number. If not, i	nuicate non-registered				
ADV DRP - A	the appropriate b	ATE						
ADV DRP - A	the appropriate b	oox.						
ADV DRP - A CRD Number:	DVISORY AFFILI	ATE						
ADV DRP - A CRD Number:	DVISORY AFFILI 1390594 • Yes	ATE						
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • No	ATE						
ADV DRP - A CRD Number:	DVISORY AFFILI 1390594 • Yes • No MCCLONE,	ATE This advisory affiliate is						
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • No MCCLONE, DANIEL, BRIAN	ATE This advisory affiliate is						
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • O No MCCLONE, DANIEL, BRIAN (For	ATE This advisory affiliate is						
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • O No MCCLONE, DANIEL, BRIAN (For individuals,	ATE This advisory affiliate is						
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • O No MCCLONE, DANIEL, BRIAN (For	ATE This advisory affiliate is						
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes O NO MCCLONE, DANIEL, BRIAN (For individuals, Last, First,	ATE This advisory affiliate is						
ADV DRP - A CRD Number: Registered: Name:	DVISORY AFFILI 1390594 • Yes • No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle)	ATE This advisory affiliate is	C a Firm					
ADV DRP - A CRD Number: Registered: Name:	DVISORY AFFILI 1390594 • Yes • No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle)	ATE This advisory affiliate is	C a Firm	Individual				
ADV DRP - A CRD Number: Registered: Name: This DRP associated This DRP	DVISORY AFFILI 1390594 • Yes O No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle) should be removed with the advises should be removed.	This advisory affiliate is red from the ADV record er.	C a Firm an	Individual ry affiliate(s) is no longer vent or proceeding				
ADV DRP - A CRD Number: Registered: Name: This DRP associated This DRP occurred	DVISORY AFFILI 1390594 Per One No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle) should be removed with the advises should be removemore than ten years.	This advisory affiliate is red from the ADV record er. red from the ADV record ears ago or (2) the advisory	C a Firm • an because the advisor because: (1) the ever is registered or a	Individual ry affiliate(s) is no longer vent or proceeding applying for registration				
ADV DRP - A CRD Number: Registered: Name: This DRP associated This DRP occurred	DVISORY AFFILI 1390594 Per One No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle) should be removed with the advises should be removemore than ten years.	This advisory affiliate is red from the ADV record er.	C a Firm • an because the advisor because: (1) the ever is registered or a	Individual ry affiliate(s) is no longer vent or proceeding applying for registration				

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.
	● Yes C No
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	IT II
1.	Regulatory Action initiated by:
	SEC Other Federal State SRO Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) WISCONSIN- OCI
2.	Principal Sanction: Denial
	Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	12/15/2009 © Exact © Explanation If not exact, provide explanation:
4.	Docket/Case Number: 09-C32621
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKERLAND BROKERAGE SERVICES, INC.
6.	Principal Product Type: No Product Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): INSURANCE LICENSE RENEWAL APPLICATION DENIED BECAUSE OF AN INNACCURATE ANSWER
	ON RENEWAL APPLICATION.
8.	

	Current Status? C Pending C On Appeal © Final								
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:								
If F	If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.								
10.	10. How was matter resolved: Decision								
11.	11. Resolution Date (MM/DD/YYYY):								
	01/15/2010 © Exact C Explanation								
	If not exact, provide explanation:								
	RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS. AS OF 01/15/2010 APPLICATION WAS PROCESSED								
12.	Resolution Detail:								
	A. Were any of the following Sanctions Ordered (check all appropriate items)?								
	☐ Monetary/Fine Amount: \$								
	Revocation/Expulsion/Denial Disgorgement/Restitution								
	☐ Censure ☐ Cease and Desist/Injunction								
	☐ Bar ☐ Suspension								
	B. Other Sanctions <i>Ordered:</i> RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS. AS OF 01/15/2010 APPLICATION WAS PROCESSED Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: RENEWAL APPLICATION TO ADD VA AUTHORITY TO WISCONSIN INSURANCE LICENSE DENIED FOR 31 DAYS.								
13.	Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). MY INSURANCE LICENSE APPLICATION TO ADD VARIABLE AUTHORITY WAS DENIED FOR 31 DAYS BECAUSE I INCORRECTLY ANSWERED NO TO A QUESTION REGARDING ANY ADMINISTRATIVE ACTION. I MISUNDERSTOOD THE QUESTION. MY RECOLLECTION FROM THE INCIDENT OF 1994 WAS THAT NO ADMINISTRATIVE ACTION WAS TAKEN.								
	GENERAL INSTRUCTIONS								

This Disclosure Reporting Page (DRP ADV) is an O INITIAL OR O AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.							
		Regulatory A	ction				
Check item(s) bei	ng responded to	= -					
☐ 11.C(1)	☐ 11.C(2) —	☐ 11.C(3) —	☐ 11.C(4) —	☐ 11.C(5) —			
▼ 11.D(1)	☐ 11.D(2)	□ 11.D(3)	□ 11.D(4)	☑ 11.D(5)			
□ 11.E(1)	□ 11.E(2)	□ 11.E(3)	□ 11.E(4)				
□ 11.F.	□ 11.G.						
Use a separate DI	RP for each even	t or <i>proceeding</i> . The s	ame event or <i>proceed</i>	ling may be reported for			
more than one pe	erson or entity us	ing one DRP. File with	a completed Execution	n Page.			
Use only one DRP	to report details		vent. If an event gives	D., 11.E., 11.F. or 11.G. s rise to actions by more			
PART I							
	s) or entity(ies) f	or whom this DRP is be	eing filed is (are):				
C You (the	advisory firm)						
C You and	one or more of ye	our <i>advisory affiliates</i>					
• One or m	• One or more of your <i>advisory affiliates</i>						
	=	n <i>advisory affiliate</i> , giv ïrst name, Middle nam		<i>advisory affiliate</i> below			
·			=	ndicate "non-registered"			
by checking	the appropriate b	00X.					
ADV DRP - A	ADVISORY AFFILI	IATE					
CRD	1450893	This advisory affiliate	is C a Firm	Individual			
Number:		,					
Registered:	⊙ Yes ○						
	No						
Name:	ASP, TIMOTHY,						
	GLEN (For						
	individuals,						
	Last, First,						
	Middle)						
	مع المام	and from the ADV	ud baaassaa tha a adsila a	m, offiliato(a) is as large			
	d with the advise		ru because the <i>advisoi</i>	ry affiliate(s) is no longer			
		ved from the ADV reco	rd because: (1) the ev	ent or <i>proceeding</i>			
	=		=	pplying for registration			
with the s	SEC and the ever	nt was resolved in the	adviser's or <i>advisory a</i>	affiliate's favor.			

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided. • Yes • No
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	ти
1.	Regulatory Action initiated by:
	SEC Other Federal State SRO Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) WISCONSIN OCI
2.	Principal Sanction: Denial Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	03/17/2010 © Exact © Explanation If not exact, provide explanation:
4.	Docket/Case Number: 10-C32798
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKERLAND BROKERAGE SERVICES
6.	Principal Product Type: No Product Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): IN ERROR ANSWERED NO TO A QUESTION ON APPLICATION REGARDING ADMINISTRATIVE ACTION TAKEN IN ANY STATE.

8. Current Status? C Pending C On Appeal © Final					
9. If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:					
If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.					
10. How was matter resolved: Decision					
11. Resolution Date (MM/DD/YYYY):					
03/22/2010 C Exact C Explanation					
If not exact, provide explanation:					
RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS					
12. Resolution Detail:					
A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?					
☐ Monetary/Fine Amount: \$☐ Revocation/Expulsion/Denial☐ Disgorgement/Restitution					
☐ Censure ☐ Cease and Desist/Injunction					
☐ Bar ☐ Suspension					
B. Other Sanctions <i>Ordered:</i> RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: RENEWAL APPLICATION TO ADD VA AUTHORITY TO WISCONSIN INSURANCE LICENSE DENIED FOR 31 DAYS.					
13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). REP. DID NOT ANSWER A QUESTION CORRECTLY ON RENEWAL APPLICATION FOR LIFE/VARIABLE LICENSE IN THE STATE OF WI. APPLICATION FOR RENEWAL WAS DENIED FOR 31 DAYS.					
GENERAL INSTRUCTIONS					
This Disclosure Reporting Page (DRP ADV) is an C INITIAL OR S AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.					
Regulatory Action					
Check item(s) being responded to:					

NOTE: The completion of this form does not relieve the *advisory affiliate* of its obligation to update

	its IARD or <i>CRD</i> records.
PAR	T II Regulatory Action initiated by:
	SEC Other Federal State SRO Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) NASD-DEPT. OF ENFORCEMENT
2.	Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	05/01/2000
4.	Docket/Case Number: C8A000061
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKLERLAND BROKERAGE SERVICES, INC.
6.	Principal Product Type: Options Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): FAILED TO COMPLY WITH MEMBERSHIP AGREEMENT. AGREED TO DO CERTAIN TYPES OF SECURITIES WHICH DID NOT ALLOW OPTIONS. FAILED TO SUPERVISE A REP CLOSE ENOUGH AND THE REP TRADED SEVERAL OPTIONS BEFORE WE STOPPED THE REP & TERMINATED HIM. ALSO THE REP WAS NOT REGISTERED AS A GENERAL SECURITIES REP EVEN THOUGH THE OPTIN TRADES WERE IN HIS PERSONAL ACCOUNT.
8.	Current Status? C Pending C On Appeal 6 Final
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
If F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10.	How was matter resolved: Acceptance, Waiver & Consent(AWC)

11.	Res	solution Date (MM/DD/YYYY):			
	10/	23/2000 © Exact C Explanation			
	If n	ot exact, provide explanation:			
12.	Res A.	Monetary/Fine Amount: \$ 5,000.00 Revocation/Expulsion/Denial Censure Bar Other Sanctions Ordered: Sanction detail: if suspended, enjoined or capacities affected (General Securities Prince requalification by exam/retraining was a given to requalify/retrain, type of examinating disposition resulted in a fine, penalty, resulted.	Disgorgement/Restitution Cease and Desist/Injunction Suspension r barred, provide duration including start date and incipal, Financial Operations Principal, etc.). If condition of the sanction, provide length of time equired and whether condition has been satisfied. If stitution, disgorgement or monetary compensation,		
		provide total amount, portion levied agai portion of penalty was waived: FINE MAILE EXPRESS MAIL (OVERNITE)	nst you or an <i>advisory affiliate</i> date paid and if any ON 11-02-00.		
13.	rele THE PAC OF (evant terms, conditions and dates (your res E NASDR EXAMINER DISCOVERED THAT OF CKERLAND BROKERAGE SERVICES BETWEE	EN DEC.'98 AND FEB. '99.THIS WAS IN VIOLATION ED BY NASD-ROCKVILLE TO REMOVE CONTROLL		
CIV	íL JU	JDICIAL ACTION DISCLOSURE REPORT	ING PAGE (ADV)		
	No Information Filed				

Part 2

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to all of your advisory clients, you do not have to prepare a brochure.

Yes No

Are you exempt from delivering a brochure to all of your clients under these rules? If no, complete the ADV Part 2 filing below.



Amend, retire or file new brochures:

Brochure ID	Brochure Name	Brochure Type(s)
47481	PACKERLAND FORM ADV PART 2A 03-	Individuals, High net worth
	2011	individuals, Wrap program,
		Financial Planning Services,
		Selection of Other
		Advisers/Solicitors
96526	2013 PACKERLAND ADV PART 2	Individuals, High net worth
		individuals, Pension consulting,
		Financial Planning Services,
		Selection of Other
		Advisers/Solicitors

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY

AMY LEE 02/15/2013

03/28/2013

Printed Name: Title: AMY LEE CCO

Adviser CRD Number:

37031

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. Non-Resident Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY

Printed Name: Title:

Adviser CRD Number:

37031

© 2018 FINRA. All rights reserved. FINRA is a registered trademark of the Financial Industry Regulatory Authority, Inc.

Privacy | Legal | Terms & Conditions

Tw Lin

FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Primary Business Name: PACKERLAND BROKERAGE SERVICES, CRD Number: 37031

INC.

SEC Initial - All Sections Rev. 11/2011

3/27/2012 8:26:35 AM

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you.

- A. Your full legal name (if you are a sole proprietor, your last, first, and middle names): **PACKERLAND BROKERAGE SERVICES, INC.**
- B. Name under which you primarily conduct your advisory business, if different from Item 1.A.: **PACKERLAND BROKERAGE SERVICES, INC.**

List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

- C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.), enter the new name and specify whether the name change is of
 ☐ your legal name or ☐ your primary business name:
- D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: **801-74927** (2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:
- E. If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number: **37031**

If your firm does not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

- F. Principal Office and Place of Business
 - (1) Address (do not use a P.O. Box):

Number and Street 1: Number and Street 2:

432 SECURITY BLVD. STE. 101

City: State: Country: ZIP+4/Postal Code:

GREEN BAY Wisconsin United States 54313

	If this add	lress is a private res	sidence, check this box: Γ			
	business, registratio your office are registe or if you a	at which you conduc on, or are registered, es in the state or sta ered. If you are appl	ct investment advisory bu , with one or more state ates to which you are app lying for SEC registration SEC as an exempt report	on your principal office and pland usiness. If you are applying for securities authorities, you murelying for registration or with value if you are registered only with a diviser, list the largest five	r st list all whom yo th the Sl	u EC,
	(2) Days of w	eek that you normal	lly conduct business at y	our <i>principal office and place c</i>	of busine	ess:
	Normal bu 8:00AM-4					
	920-662-9	number at this locat				
G.	Mailing address	s, if different from y	our <i>principal office and p</i>	lace of business address:		
	Number and S	Street 1:	Number and St	reet 2:		
	City:	State:	Country:	ZIP+4/Postal Code:		
	If this address	s is a private residen	nce, check this box: \Box			
Н.	-	ole proprietor, state y usiness address in It		ss, if different from your <i>princ</i>	ipal offic	:e
	Number and S	Street 1:	Number and St	reet 2:		
	City:	State:	Country:	ZIP+4/Postal Code:		
					Yes	No
I.	Do you have o	ne or more websites	;?		•	О
	portal through portal without	which to access oth listing addresses for	ner information you have r all of the other informat	ule D. If a website address ser published on the web, you ma tion. Some advisers may need ic mail (e-mail) addresses in r	ay list th to list n	e nore
J.	reporting advis		le the contact information	mpliance Officer: If you are and the second of the second	-	
	Name: AMY LEE		Other titles, if any CHIEF COMPLIANG			
	Telephone nur	mber:	Facsimile number			

	Number and Street : 432 SECURITY BLVD		Number and Street STE. 101	2:		
	City: GREEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54313		
	Electronic mail (e-m AMYL@PBSHQ.COM	ail) address, if C	Chief Compliance Officer	has one:		
K.	-	information and	•	the Chief Compliance Officer is about this Form ADV, you may		le
	Name:		Titles:			
	JESSICA CZECH		COMPLIANCE OFFIC	CER		
	Telephone number:		Facsimile number:			
	920-662-9500		920-662-9503			
	Number and Street	1:	Number and Street	2:		
	432 SECURITY BLVD).				
	City: GREEN BAY	State:	Country:	ZIP+4/Postal Code: 54313		
		Wisconsin	United States			
L.		dvisers Act, or si usiness?	imilar state law, somewl	re required to keep under here other than your <i>principal</i>	Yes	0
					Yes	No
Μ.	Are you registered w	ith a <i>foreign fina</i>	ancial regulatory authori	ty?	\circ	⊚
	•	-	-	regulatory authority, even if yory ry authority. If "yes," complete	e Section	on
N.	Are you a public repo	orting company (under Sections 12 or 15	(d) of the Securities Exchange	Yes	No
	Act of 1934?				~	
	If "yes," provide you reporting company):		Central Index Key numbe	er that the SEC assigns to each	public	С
Ο.	Did you have \$1 billi	on or more in as	sets on the last day of y	our most recent fiscal year?	Yes C	No ©
P.	Provide your <i>Legal E</i>	<i>ntity Identifier</i> if	you have one:			
	A legal entity identifi	<i>er</i> is a unique nu	umber that companies u	se to identify each other in the	financ	cial

marketplace. In the first half of 2011, the *legal entity identifier* standard was still in development. You may not have a *legal entity identifier*.

SECTION 1.B. Other Business Na	SECTION 1.B. Other Business Names								
	No Information Filed								
SECTION 1.F. Other Offices									
Complete the following information business, at which you conduct inventor D Section 1.F. for each location. If you are an exempt resoft employees).	estment advisory b you are applying fo	usiness. You must co or SEC registration, if	omplete a separate Schedule f you are registered only with						
Number and Street 1: 1540 CAPITOL DR, STE 203		Number and Stree	t 2:						
City:	State:	Country:	ZIP+4/Postal Code: 54307-2767						
	Wisconsin	United States	3.507 2767						
If this address is a private residence	e, check this box:								
Telephone Number: (920) 737-2532	Facsimile Numbe (920) 884-8306	er:							
Complete the following information business, at which you conduct inventor D Section 1.F. for each location. If you are an exempt resoft employees).	estment advisory b you are applying fo	usiness. You must co or SEC registration, it	omplete a separate Schedule f you are registered only with						
Number and Street 1: 812 S FISK STREET		Number and Stree	t 2:						
City: GREEN BAY	State:	Country:	ZIP+4/Postal Code: 54304						
	Wisconsin	United States							
If this address is a private residence	e, check this box:								
Telephone Number: (920) 819-3396	Facsimile Numbe	er:							

Complete the following information business, at which you conduct inv D Section 1.F. for each location. If the SEC, or if you are an exempt re of employees).	estment advisory you are applying	business. You must for SEC registration,	complete a separate Schedule if you are registered only with
Number and Street 1: 2703 RIB MOUNTAIN DRIVE		Number and Stre	eet 2:
City: WAUSAU	State:	Country:	ZIP+4/Postal Code: 54401
	Wisconsin	United States	
If this address is a private residence	e, check this box	: □	
Telephone Number: (715) 846-3996	Facsimile Numl (920) 694-600		
Complete the following information business, at which you conduct inv D Section 1.F. for each location. If the SEC, or if you are an exempt re of employees).	estment advisory you are applying	business. You must for SEC registration,	complete a separate Schedule if you are registered only with
Number and Street 1: N61 W35594 BAYSHORE CIRCLE		Number and Str	eet 2:
City: OCONOMOWOC	State:	Country:	ZIP+4/Postal Code: 53066
	Wisconsin	United States	55000
If this address is a private residence	e, check this box	: □	
Telephone Number: (608) 751-5518	Facsimile Num (262) 468-410		
Complete the following information business, at which you conduct inv D Section 1.F. for each location. If the SEC, or if you are an exempt re of employees).	estment advisory you are applying	business. You must for SEC registration,	complete a separate Schedule if you are registered only with
Number and Street 1: 501 NATHAN LANE		Number and Stre	eet 2:

Wisconsin United States If this address is a private residence, check this box: Telephone Number: Facsimile Number: (262) 723-3898 (800) 743-0694 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 3703 N. MAIN ST. STE: 101 City: State: Country: ZIP+4/Postal Code: Wilnels United States 61103 If this address is a private residence, check this box: Telephone Number: Facsimile Number: 815-877-0474 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 102 Number and Street 1: Number and Street 2: 104 Number and Street 1: Number and Street 2: 109 State: Country: ZIP+4/Postal Code: 1100	City: ELKHORN	State:	Country:	ZIP+4/Postal Code: 53121
Telephone Number: (262) 723-3898 (800) 743-0694 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: STE. 101 City: State: Country: STE. 101 City: State: Country: ZIP+4/Postal Code: Hinois United States 61103 If this address is a private residence, check this box: Telephone Number: 815-877-0474 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 100 VALENCIA DRIVE 103 If this address is a private residence, check this box: If this address is a private residence, check this box: Telephone Number: Facsimile Number:	LENTONN	Wisconsin	United States	33121
Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: 3703 N. MAIN ST. STE. 101 City: State: Country: ZIP+4/Postal Code: United States 61103 If this address is a private residence, check this box: Telephone Number: Facsimile Number: 815-877-0474 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 100 VALENCIA DRIVE 101 City: State: Country: ZIP+4/Postal Code: NoRTHBROOK 111 Illinois United States 60062 If this address is a private residence, check this box: Telephone Number: Facsimile Number:	If this address is a private resid	ence, check this bo	ox: 🗆	
Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: 3703 N. MAIN ST. City: State: Country: ZIP+4/Postal Code: White States 61103 If this address is a private residence, check this box: Telephone Number: Facsimile Number: 815 877 0474 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 102 City: State: Country: ZIP+4/Postal Code: White States 60062 If this address is a private residence, check this box: Telephone Number: Facsimile Number:				
business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: 3703 N. MAIN ST. City: State: Country: VIP+4/Postal Code: United States 61103 If this address is a private residence, check this box: Telephone Number: Facsimile Number: 815-877-0474 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 2100 VALENCIA DRIVE 102 City: State: Country: State: Country: ZIP+4/Postal Code: United States 60062 If this address is a private residence, check this box: Telephone Number: Facsimile Number:	(262) 723-3898	(800) 743-0	694	
business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: 3703 N. MAIN ST. City: State: Country: VIP+4/Postal Code: United States 61103 If this address is a private residence, check this box: Telephone Number: Facsimile Number: 815-877-0474 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 2100 VALENCIA DRIVE 102 City: State: Country: State: Country: ZIP+4/Postal Code: United States 60062 If this address is a private residence, check this box: Telephone Number: Facsimile Number:				
3703 N. MAIN ST. City: State: Country: ZIP+4/Postal Code: Hilmois United States 61103 If this address is a private residence, check this box: □ Telephone Number: Facsimile Number: 815-877-0474 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 102 City: State: Country: ZIP+4/Postal Code: NORTHBROOK Illinois United States 60062 If this address is a private residence, check this box: □ Telephone Number: Facsimile Number:	business, at which you conduct D Section 1.F. for each location the SEC, or if you are an exemp	investment adviso . If you are applyir	ry business. You mung for SEC registration	st complete a separate Schedule on, if you are registered only with
City: State: Country: ZIP+4/Postal Code: ROCKFORD Illinois United States 61103 If this address is a private residence, check this box: Telephone Number: Facsimile Number: 815-877-0474 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 102 City: State: Country: ZIP+4/Postal Code: NORTHBROOK Illinois United States 60062 If this address is a private residence, check this box: Telephone Number: Facsimile Number:				et 2:
If this address is a private residence, check this box: □ Telephone Number: Facsimile Number: 815-877-0474 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 102 City: State: Country: ZIP+4/Postal Code: NORTHBROOK Illinois United States 60062 If this address is a private residence, check this box: □ Telephone Number: Facsimile Number:	City:		Country:	ZIP+4/Postal Code:
Telephone Number: 815 877 0474 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 2100 VALENCIA DRIVE City: State: Country: ZIP+4/Postal Code: NORTHBROOK Illinois United States 60062 Telephone Number: Facsimile Number:	ROCKFORD	Illinois	United States	61103
Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 2100 VALENCIA DRIVE City: State: Country: ZIP+4/Postal Code: NORTHBROOK Illinois United States 60062 Telephone Number: Facsimile Number:	If this address is a private resid	ence, check this bo	ox: 🗆	
business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 2100 VALENCIA DRIVE City: State: Country: ZIP+4/Postal Code: NORTHBROOK Illinois United States 60062 Telephone Number: Facsimile Number:	-	Facsimile N	Number:	
business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: 2100 VALENCIA DRIVE City: State: Country: ZIP+4/Postal Code: NORTHBROOK Illinois United States 60062 Telephone Number: Facsimile Number:				
2100 VALENCIA DRIVE City: State: Country: ZIP+4/Postal Code: NORTHBROOK Illinois United States 60062 If this address is a private residence, check this box: Telephone Number: Facsimile Number:	business, at which you conduct D Section 1.F. for each location the SEC, or if you are an exemp	investment adviso . If you are applyir	ry business. You mu ng for SEC registratio	st complete a separate Schedule on, if you are registered only with
NORTHBROOK Illinois United States 60062 If this address is a private residence, check this box: Telephone Number: Facsimile Number:				et 2:
Telephone Number: Facsimile Number:	-			•
·	If this address is a private resid	ence, check this bo	ox: 🗖	
	1	Facsimile N	Number:	

SECTION 1.I. Website Addresses

List your website addresses. You must complete a separate Schedule D Section 1.I. for each website address.

Website Address: WWW.PACKERLANDBROKERAGE.COM

SECTION 1.L. Location of Books and Records

No Information Filed

SECTION 1.M. Registration with Foreign Financial Regulatory Authorities

Item 2 SEC Registration/Reporting

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration.

am	endme	ent t	o your SEC registration.
A.	throu regist Instru each	igh 2 trati uction	er (or remain registered) with the SEC, you must check at least one of the Items 2.A.(1) (2.A.(12), below. If you are submitting an <i>annual updating amendment</i> to your SEC on and you are no longer eligible to register with the SEC, check Item 2.A.(13). Part 1A on 2 provides information to help you determine whether you may affirmatively respond to hese items. adviser):
		(1)	are a large advisory firm that either:
			(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more, or
			(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent annual updating amendment and is registered with the SEC;
		(2)	are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
			(a) not required to be registered as an adviser with the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> , or
			(b) not subject to examination by the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> ;
			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
		(3)	have your <i>principal office and place of business</i> in Wyoming (which does not regulate advisers);
		(4)	have your principal office and place of business outside the United States;
		(5)	are an investment adviser (or sub-adviser) to an investment company registered under the Investment Company Act of 1940;
		(6)	are an investment adviser to a company which has elected to be a business development company pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;
		(7)	are a pension consultant with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
		(8)	are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;
			If you check this box, complete Section 2.A.(8) of Schedule D.
		(9)	are a newly formed adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;

			If you check th	nis box, complete Secti	ion 2.A	A.(9) of Schedule D.			
	(10) are a multi-state adviser that is required to register in 15 or more states and is relying on rule 203A-2(d);								
			If you check th	nis box, complete Secti	ion 2.A	A.(10) of Schedule D.			
		(11)	are an Intern	et adviser relying on i	rule 20)3A-2(e);			
		(12)	have received with the SEC;	i an SEC order exemp	oting y	ou from the prohibition	n against registration		
			If you check th	nis box, complete Secti	ion 2.A	A.(12) of Schedule D.			
		(13)	are no longer	eligible to remain reg	gistere	ed with the SEC.			
Sta			=	Notice Filings and S					
C.			•	-			ate securities authorities		
				· · · · · · · · · · · · · · · · · · ·	-		e are called <i>notice filings</i> .		
					•	•	curities authorities with a		
			-				tial application or report,		
							of this and all subsequent		
		-	• •	omit to the SEC. If this		•	-		
	-				-		ou would like to receive		
					-		this is an amendment to		
	-	_		-	-	from going to state(s)) that currently receive		
	ther	n, un	check the box(e	es) next to those state((s).				
	Juri	sdicti	ons						
		AL		☑ IL		NE	□ sc		
		AK		✓ IN		NV	□ SD		
	\checkmark	ΑZ		☑ IA		NH	▼ TN		
		AR		✓ KS		NJ	▼ TX		
	V	CA		□ KY		NM	☑ UT		
		CO		□ LA		NY	□ VT		
	П			□ ME		NC	□ VI		
		DE		□ MD		ND	VI ✓ VA		
		DC		□ MA		ОН	□ wa		
	V			✓ MI		ОК	□ wv		
		GA		✓ MN		OR	✓ WI		
		GU		□ MS		PA	□ WY		
				✓ MO		PR	VV T		
				✓ MT		RI			
	_	טו		IVI I		KI			
	-		= :	= : :		= :	from going to a state that		
							g or report filing fee for		
	tne	comii	ng year, your ar	mendment must be file	ea peto	ore the end of the year	(December 31).		
SEC	TIOI	N 2.A	.(8) Related A	ldviser					

If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you control, are controlled by, or are under common control with an investment adviser that is registered with the SEC and your principal office and place of business is the same as that of the registered adviser, provide the following information:
Name of Registered Investment Adviser
CRD Number of Registered Investment Adviser
SEC Number of Registered Investment Adviser
801 -
SECTION 2 A (Q) Nowly Formed Advisor
SECTION 2.A.(9) Newly Formed Adviser
If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:
I am not registered or required to be registered with the SEC or a <i>state securities authority</i> and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
☐ I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.
SECTION 2.A.(10) Multi-State Adviser
If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.
If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:
☑ I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states.
☑ I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states.
If you are submitting your <i>annual updating amendment</i> , you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the <i>state securities authorities</i> in those states.

- A. How are you organized?
 - Corporation
 - Sole Proprietorship
 - C Limited Liability Partnership (LLP)
 - C Partnership
 - C Limited Liability Company (LLC)
 - C Limited Partnership (LP)
 - Other (specify):

If you are changing your response to this Item, see Part 1A Instruction 4.

- B. In what month does your fiscal year end each year?

 DECEMBER
- C. Under the laws of what state or country are you organized?

State Country

Wisconsin United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Item 4 Successions

Yes No

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser?

 \circ

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

SECTION 4 Successions

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.

242

B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?

118

(2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?

124

(3) Approximately how many of the *employees* reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives?

118

(4) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives* for an investment adviser other than you?

1

(5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?

238

(6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?
0

In your response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

C. (1) To approximately how many *clients* did you provide investment advisory services during your most recently completed fiscal year?

C 0 C 1-10 C 11-25
C 26-100 More than 100
If more than 100, how many?

- (2) Approximately what percentage of your *clients* are non-*United States persons*?

 0%
- D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships. The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, check "None" in response to Item 5.D.(1)(d) and do not check any of the boxes in response to Item 5.D.(2)(d).
 - (1) What types of *clients* do you have? Indicate the approximate percentage that each type of *client* comprises of your total number of *clients*. If a *client* fits into more than one category, check all that apply.

		None	<u>Up to</u> 10%	<u>11-</u> 25%	<u>26-</u> 50%	<u>51-</u> 75%	<u>76-</u> 99%	100%
(a)	Individuals (other than high net worth individuals)	-			50 70	-	<u> </u>	
(b)	High net worth individuals	-	•	-	-	-	-	-
(c)	Banking or thrift institutions	©	-	-	-	~	-	-
(d)	Investment companies	•	-	_	-	-	-	-
(e)	Business development companies	•		-				
(f)	Pooled investment vehicles (other than investment companies)	0	-					-
(g)	Pension and profit sharing plans (but not the plan participants)	0				_		
(h)	Charitable organizations	•	-	-	-	-	-	-
(i)	Corporations or other businesses not	•	-	-	-	-	-	-
(.)	listed above	_						
(j)	State or municipal government entities	•					-	_
(k)	Other investment advisers	0	•	-	-	-	-	-
(1)	Insurance companies	6	-	-	-	-	_	-
. ,	Other:	-	-		-	-	-	-

(2) Indicate the approximate amount of your regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If a *client* fits into more than one category, check all that apply.

 Up to
 Up to
 Up to

 None
 25%
 50%
 75%
 >75%

 □
 □
 □
 □
 □
 □

(a) Individuals (other than high net worth individuals)

		(b)	High net worth individuals	_	•	-	-	-
		(c)	Banking or thrift institutions	•		-	-	-
		(d)	Investment companies	0			-	
					_	_	_	-
		(e)	Business development companies	•				
		(f)	Pooled investment vehicles (other than investment companies)	•				-
		(g)	Pension and profit sharing plans (but not the plan participants)	0				-
		(h)	Charitable organizations	•	_	_	_	-
		(:)	_	6	-	-	_	-
		(i)	Corporations or other businesses not listed above	U				
		(j)	State or municipal government entities	•	_	_	_	
		(k)	Other investment advisers	•	-	-	-	-
		(1)	Insurance companies	•	-	-		-
		(m)	Other:	_	_	-	-	-
Con	nner	satio	n Arrangements					
E.	-		ompensated for your investment advisory services	by (ch	ock all th	at annly):		
ь.	✓		•		eck all til	ac appiy).		
	V	(1)	A percentage of assets under your management					
		(2)	Hourly charges					
	V	(3)	Subscription fees (for a newsletter or periodical)					
	V	(4)	Fixed fees (other than subscription fees) Commissions					
		(5) (6)	Performance-based fees					
	_							
		(7)	Other (specify):					

Item 5 Information About Your Advisory Business - Regulatory Assets Under Management **Regulatory Assets Under Management** Yes No F. (1) Do you provide continuous and regular supervisory or management services to 0 securities portfolios? (2) If yes, what is the amount of your regulatory assets under management and total number of accounts? U.S. Dollar Amount **Total Number of Accounts** Discretionary: (a) \$ 0 (d) 0 \$ 9,396,015 51 Non-Discretionary: (b) \$ 46,399,249 (e) 371 \$ 59,948,717 513 (f) 371 Total: (c) \$46,399,249 \$ 69,344,732 564 Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management.

You must follow these instructions carefully when completing this Item.

T4	. - -	C	andian Aband Vann Adriaam Business Adriaam Askirikias
			nation About Your Advisory Business - Advisory Activities
Adv		-	vities
G.	Wha	it type	(s) of advisory services do you provide? Check all that apply.
	$\overline{\mathbf{v}}$	(1)	Financial planning services
	V	(2)	Portfolio management for individuals and/or small businesses
		(3)	Portfolio management for investment companies (as well as "business development
			companies" that have made an election pursuant to section 54 of the Investment
			Company Act of 1940)
		(4)	Portfolio management for pooled investment vehicles (other than investment companies)
		(5)	Portfolio management for businesses (other than small businesses) or institutional <i>clients</i>
		` ,	(other than registered investment companies and other pooled investment vehicles)
	V	(6)	Pension consulting services
	V	(7)	Selection of other advisers (including <i>private fund</i> managers)
		(8)	Publication of periodicals or newsletters
		(9)	Security ratings or pricing services
			Market timing services
	V		Educational seminars/workshops
			Other(specify):
		(12)	other(specify).
	D	4	
			eck Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory
			o an investment company registered under the Investment Company Act of 1940, including
			dviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment
	com	pany d	or investment companies to which you provide advice in Section 5.G.(3) of Schedule D.
Н.	-	-	vide financial planning services, to how many <i>clients</i> did you provide these services during
	you	r last f	iscal year?
	\circ	0	
	0	1 - 10	0
		11 - 2	
	\circ		
	\circ	26 - !	50
	\circ	51 - 3	100
		101 -	250
	\sim	251 -	· 500
	-		than 500
	\circ		
			re than 500, how many?
		(roun	d to the nearest 500)
	In y	our re	sponses to this Item 5.H., do not include as "clients" the investors in a private fund you
	advi	ise, un	less you have a separate advisory relationship with those investors.
I.	If yo	ou part	ticipate in a wrap fee program, do you (check all that apply):
	V (ponsor the wrap fee program?
		, ,	ct as a portfolio manager for the <i>wrap fee program</i> ?
	- (∠) a	ct as a portion manager for the wrap ree program:

If you are a portfolio manager for a wrap fee program, list the names of the programs and their sponsors in Section 5.I.(2) of Schedule D.

If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program, do not check either Item 5.I.(1) or 5.I.(2).

Yes No

J. In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?





SECTION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies

No Information Filed

SECTION 5.I.(2) Wrap Fee Programs

Iteı	Item 6 Other Business Activities						
In t	this It	em, we request information about your firm's other business activities.					
A.		are actively engaged in business as a (check all that apply): (1) broker-dealer (registered or unregistered) (2) registered representative of a broker-dealer (3) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (4) futures commission merchant (5) real estate broker, dealer, or agent (6) insurance broker or agent (7) bank (including a separately identifiable department or division of a bank) (8) trust company (9) registered municipal advisor (10) registered security-based swap dealer (11) major security-based swap participant (12) accountant or accounting firm (13) lawyer or law firm (14) other financial product salesperson (specify):					
		u engage in other business using a name that is different from the names reported in Items 1.A B, complete Section 6.A. of Schedule D.	4.				
		Yes N	lo				
В.	(1)	Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?	•				
	(2)	If yes, is this other business your primary business?	•				
		If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name.					
	(3)	Do you sell products or provide services other than investment advice to your advisory clients?	_				
		If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.					
SEC	TIOI	I 6.A. Names of Your Other Businesses					
		No Information Filed					
SEC	TIOI	I 6.B.(2) Description of Primary Business					
		your primary business (not your investment advisory business):					
If y	If you engage in that business under a different name, provide that name:						
SEC	SECTION 6.B.(3) Description of Other Products and Services						

Describe other products or services you sell to your *client*, You may omit products and services that you listed in Section 6.B.(2) above.

PRIMARY BUSINESS IS THAT OF A REGISTERED BROKER/DEALER SELLING EQUITIES, AND PRODUCTS OF REGISTERED INVESTMENT COMPANIES (MUTUAL FUNDS, VARIABLE INSURANCE PRODUCTS, REITS, ETC.) WHICH INVESTMENT ADVICE IN INCIDENTAL TO THE TRANSACTIONS.

If you engage in that business under a different name, provide that name.

Item 7	Financial	Industry	/ Affiliations
--------	-----------	----------	----------------

In this Item, we reque	st information	about you	ur financial	industry	affiliations	and activ	vities.	This
nformation identifies a	areas in which	conflicts of	of interest i	may occui	r between	you and	your	clients.

	•	entifies areas in which conflicts of interest may occur between you and your <i>clients</i> .
fore com	ign afi	of Item 7 requires you to provide information about you and your related persons, including filiates. Your related persons are all of your advisory affiliates and any person that is under control with you. a related person that is a (check all that apply): broker-dealer, municipal securities dealer, or government securities broker or dealer
	(2) (3) (4) (5) (6)	(registered or unregistered) other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt
	(7) (8) (9) (10) (11) (12) (13) (14)	from registration) futures commission merchant banking or thrift institution trust company accountant or accounting firm lawyer or law firm insurance company or agency pension consultant real estate broker or dealer sponsor or syndicator of limited partnerships (or equivalent), excluding pooled
	(16)	investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles
reg. You	istered I do no	related person, including foreign affiliates that may not be registered or required to be d in the United States, complete Section 7.A. of Schedule D. ot need to complete Section 7.A. of Schedule D for any related person if: (1) you have no dealings with the related person in connection with advisory services you provide to your

clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SECTION 7.A. Financial Industry Affiliations

Item 7 Private Fund Reporting

Yes No

B. Are you an adviser to any *private fund*?



If "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and in Instruction 6 of the Instructions to Part 1A. If another adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete Section 7.B.(2) of Schedule D.

In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.

SECTION 7.B.(1) Private Fund Reporting

No Information Filed

SECTION 7.B.(2) Private Fund Reporting

Item 8 Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your *clients*' transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

Pro	prie	tary Interest in <i>Client</i> Transactions		
Α.	_	you or any related person:	Yes	No
		buy securities for yourself from advisory <i>clients</i> , or sell securities you own to advisory <i>clients</i> (principal transactions)?	_	
	(2)	buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory <i>clients</i> ?	- CHO	•
	(3)	recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?		
Sale	es Ir	nterest in <i>Client</i> Transactions		
В.	Doy	you or any related person:	Yes	No
	(1)	as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory <i>client</i> securities are sold to or bought from the brokerage customer (agency cross transactions)?		
	(2)	recommend purchase of securities to advisory <i>clients</i> for which you or any <i>related person</i> serves as underwriter, general or managing partner, or purchaser representative?	_	
	(3)	recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)?		
Inv	estn	nent or Brokerage Discretion		
C.	Do	you or any related person have discretionary authority to determine the:	Yes	No
	(1)	securities to be bought or sold for a <i>client's</i> account?	•	
	(2)	amount of securities to be bought or sold for a <i>client's</i> account?	•	
	(3)	broker or dealer to be used for a purchase or sale of securities for a <i>client's</i> account?	-	****
	(4)	commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?		-
D.	If yo	ou answer "yes" to C.(3) above, are any of the brokers or dealers related persons?	-	0
E.	Doy	you or any related person recommend brokers or dealers to clients?	_	-
F.	If yo	ou answer "yes" to E above, are any of the brokers or dealers related persons?	-	Ö
G.	(1)	Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions?	0	•
	(2)	If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?	•	

- H. Do you or any *related person*, directly or indirectly, compensate any *person* for *client* referrals?
- ⊙ (
- I. Do you or any *related person*, directly or indirectly, receive compensation from any *person* for *client* referrals?

• (

In responding to Items 8.H and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H) or received from (in answering Item 8.I) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.

Iter	n 9 (Custody			
are	inve	•	or a <i>related person</i> has <i>custody</i> of <i>client</i> (other than <i>client</i> under the Investment Company Act of 1940) assets and ab		
Α.	(1)	Do you have <i>custody</i> of any	advisory <i>clients'</i> :	Yes	No
		(a) cash or bank accounts?			•
		(b) securities?			•
	cust rela cliei	tody solely because (i) you de ted person has custody of clie nts, but you have overcome th	ed with the SEC, answer "No" to Item 9.A.(1)(a) and (b) if ynduct your advisory fees directly from your clients' accounts ent assets in connection with advisory services you provide the presumption that you are not operationally independent 6(4)-(2)(d)(5)) from the related person.	, or (
	(2)		9.A(1)(a) or (b), what is the approximate amount of <i>client</i> ber of <i>clients</i> for which you have <i>custody</i> :	fund	S
		U.S. Dollar Amount	Total Number of <i>Clients</i>		
		(a) \$	(b)		
	you and of c	r advisory fees directly from y the number of those clients in lient assets in connection with	In with the SEC and you have custody solely because you do your clients' accounts, do not include the amount of those an your response to Item 9.A.(2). If your related person has an advisory services you provide to clients, do not include the cose clients in your response to 9.A.(2). Instead, include that tem 9.B.(2).	ssets custo e amo	ody
В.	(1)	persons have custody of any	services you provide to <i>clients</i> , do any of your <i>related</i> of your advisory <i>clients'</i> :	Yes	No
		(a) cash or bank accounts?		\circ	\odot
		(b) securities?		\circ	\odot
	You	are required to answer this it	rem regardless of how you answered Item 9.A.(1)(a) or (b).		
	(2)		9.B.(1)(a) or (b), what is the approximate amount of <i>clien</i> ber of <i>clients</i> for which your <i>related persons</i> have <i>custody</i> : Total Number of <i>Clients</i> (b)	t fund	st
C.	serv	vices you provide to clients, ch	ve <i>custody</i> of <i>client</i> funds or securities in connection with a neck all the following that apply:	_	ry
	(1)	A qualified custodian(s) send the pooled investment vehicl	Is account statements at least quarterly to the investors in le(s) you manage.		
	(2)	An independent public accou	ntant audits annually the pooled investment vehicle(s) dited financial statements are distributed to the investors		
	(3)	·			

	(4)	An <i>independent public accountant</i> conducts an annual surprise examination of <i>client</i> funds and securities. An <i>independent public accountant</i> prepares an internal control report with respect to custodial services when you or your <i>related persons</i> are qualified custodians for <i>client</i> funds and securities.	
	are che alre	ou checked Item 9.C.(2), C.(3) or C.(4), list in Section 9.C. of Schedule D the accountant engaged to perform the audit or examination or prepare an internal control report. (If you cked Item 9.C.(2), you do not have to list auditor information in Section 9.C. of Schedule ady provided this information with respect to the private funds you advise in Section 7.B edule D).	ou e D if you
D.	with (1)	you or your related person(s) act as qualified custodians for your clients in connection advisory services you provide to clients? you act as a qualified custodian your related person(s) act as qualified custodian(s)	Yes No
	any Sch	ou checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (oth mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in Section edule D, regardless of whether you have determined the related person to be operational ependent under rule 206(4)-2 of the Advisers Act.	n 7.A. of
E.	an <i>i</i>	ou are filing your annual updating amendment and you were subject to a surprise examinate and you were subject to a surprise examinate and provide the date (MM/YYYY) the subject to a surprise examination commenced:	=
F.	•	ou or your <i>related persons</i> have <i>custody</i> of <i>client</i> funds or securities, how many persons, uding, but not limited to, you and your <i>related persons,</i> act as qualified custodians for yo	

SECTION 9.C. *Independent Public Accountant*

clients in connection with advisory services you provide to clients?

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

Yes No

A. Does any *person* not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, *control* your management or policies?

 \circ

If yes, complete Section 10.A. of Schedule D.

B. If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your advisory affiliates. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below.

Your advisory affiliates are: (1) all of your current employees (other than employees performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any person performing similar functions); and (3) all persons directly or indirectly controlling you or controlled by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your advisory affiliates are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

		Yes	No
Do	any of the events below involve you or any of your supervised persons?	0	•
For	"yes" answers to the following questions, complete a Criminal Action DRP:		
Α.	In the past ten years, have you or any advisory affiliate:	Yes	No
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i> ?	O	⊙
	(2) been charged with any felony?	O	\odot
	If you are registered or registering with the SEC, or if you are reporting as an exempt report adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending		
В.	In the past ten years, have you or any advisory affiliate:		
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?	С	•
	(2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?	О	⊚
	If you are registered or registering with the SEC, or if you are reporting as an exempt report adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending	-	
For	"yes" answers to the following questions, complete a Regulatory Action DRP:		
C.	Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:	Yes	No
	(1) found you or any advisory affiliate to have made a false statement or omission?	0	\odot

	(2) found you or any advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?		
	(3) found you or any advisory affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	-	
	(4) entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with <i>investment-related</i> activity?		-
	(5) imposed a civil money penalty on you or any <i>advisory affiliate</i> , or <i>ordered</i> you or any <i>advisory affiliate</i> to cease and desist from any activity?		-
D.	Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:		
	(1) ever <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission, or been dishonest, unfair, or unethical?	•	•
	(2) ever found you or any advisory affiliate to have been involved in a violation of investment-related regulations or statutes?		-
	(3) ever <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?		
	(4) in the past ten years, entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with an <i>investment-related</i> activity?	-	
	(5) ever denied, suspended, or revoked your or any <i>advisory affiliate's</i> registration or license, or otherwise prevented you or any <i>advisory affiliate</i> , by <i>order</i> , from associating with an <i>investment-related</i> business or restricted your or any <i>advisory affiliate's</i> activity?	0	•
E.	Has any self-regulatory organization or commodities exchange ever:		
	(1) found you or any advisory affiliate to have made a false statement or omission?	_	_
	(2) found you or any advisory affiliate to have been involved in a violation of its rules (other than a violation designated as a "minor rule violation" under a plan approved by the SEC)?		
	(3) <i>found</i> you or any <i>advisory affiliate</i> to have been the cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?		_
	(4) disciplined you or any <i>advisory affiliate</i> by expelling or suspending you or the <i>advisory affiliate</i> from membership, barring or suspending you or the <i>advisory affiliate</i> from	_	-
	association with other members, or otherwise restricting your or the advisory affiliate's activities?		
F.			
F. G.	activities? Has an authorization to act as an attorney, accountant, or federal contractor granted to you		-
G.	activities? Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any <i>advisory affiliate</i> ever been revoked or suspended? Are you or any <i>advisory affiliate</i> now the subject of any regulatory proceeding that could	Yes	-

(a) in the past ten years, enjoined you or any advisory affiliate in connection with any investment-related activity?	0	•
(b) ever found that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations?	0	•
(c) ever dismissed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by a state or foreign financial regulatory authority?	0	•
(2) Are you or any advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?	0	•

Item 12 Small Businesses

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC **and** you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- Control means the power to direct or cause the direction of the management or policies of a person, whether through ownership of securities, by contract, or otherwise. Any person that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another person is presumed to control the other person.

		Yes	No
A.	Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?	0	О
If "	ves," you do not need to answer Items 12.B. and 12.C.		
В.	Do you:		
	(1) control another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	0	0
	(2) <i>control</i> another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?	0	O
C.	Are you:		
	(1) controlled by or under common control with another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	0	О
	(2) <i>controlled</i> by or under common <i>control</i> with another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?	0	0

Schedule A

Direct Owners and Executive Officers

- 1. Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.
- 2. Direct Owners and Executive Officers. List below the names of:
 - (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer(Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;
 - (b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);
 Direct owners include any person that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a person beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - (c) if you are organized as a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
 - (d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
 - (e) if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- 3. Do you have any indirect owners to be reported on Schedule B? \circ Yes
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- 5. Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6.	Ownership codes	NA - less than 5%	B - 10% but less than	D - 50% but less than
	are:		25%	75%
		A - 5% but less than	C - 25% but less than	E - 75% or more
		10%	50%	

- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15 (d) of the Exchange Act.
 - (c) Complete each column.

FULL LEGAL	DE/FE/I	Status	Date	Ownership	Control	PR	CRD No. If	
NAME			Status	Code	Person		None: S.S.	
(Individuals:							No. and	

Last Name, First Name, Middle Name)			Acquired MM/YYYY				Date of Birth, IRS Tax No. or Employer ID No.
SMITH, KATHRYN MARIE	I	SHAREHOLDER	10/1994	В	N	N	1363150
LARSCHEID, CARLTON FRANK	I	DIRECTOR/ SHAREHOLDER	10/1994	С	Y	N	1364170
BOSTWICK, KAREN P	I	SHAREHOLDER	07/1995	В	N	N	2643853
BOSTWICK, WAYNE A	I	DIRECTOR; TREASURER	12/1995	NA	Y	N	2704164
REYNOLDS, THOMAS STORRS	I	DIRECTOR/SHAREHOLDER; SECRETARY	04/1997	А	Y	N	2071942
LIESCH, BRIAN FRANKLIN	I	SHAREHOLDER	01/1999	NA	N	N	1129756
ROHLEDER, TIMOTHY JAMES	I	SHAREHOLDER	01/1999	NA	N	N	1068562
PULASKI, ROBERT JOHN	I	SHAREHOLDER	10/2003	А	N	N	2288187
BERO, JAMES LOUIS	I	SHAREHOLDER	10/2003	NA	N	N	20117
WESTENBERG, STEVEN G	I	SHAREHOLDER	10/2003	NA	N	N	2440924
VANESS, WILLIAM SCOTT	I	SHAREHOLDER, CHAIRMAN OF THE BOARD	10/2003	NA	N	N	1929840
RHODES, DALE JEROME	I	SHAREHOLDER	07/2005	NA	N	N	1133506
KOMMER, JANICE MAE	I	SHAREHOLDER	10/2003	NA	N	N	4249734
TUTTLE, SCOTT GERARD	I	SHAREHOLDER	09/2006	NA	N	N	xxx-xx-
SCHLEICHER, DONALD LEE LUTCF	I	SHAREHOLDER	01/2007	NA	N	N	1056485
LEE, AMY LYNN	I	CHIEF COMPLIANCE OFFICER, ACTING CO-CEO	11/2007	NA	Y	N	3138445
KELLY, ZACHARY P	I	FNOP, DIRECTOR OF FINANCIAL OPERATIONS AND TECHNOLOGY, ACTING CO-CEO	02/2009	NA	Y	N	5263665
CUCULI, DONNA J AHNS	I	SHAREHOLDER	03/2008	NA	N	N	1083747

DOELGER, AARON ANDREW	I	DIRECTOR OF MARKETING AND EDUCATION	08/2009	NA	Y	N	4357639
RIESTERER, GLEN EARL	I	SHAREHOLDER, VICE CHAIRMAN	02/2010	NA	N	N	2407255
BOUSHKA, BERNARD JAMES	I	ROSFP	05/2010	NA	N	N	2479705
WODEK, TODD THOMAS	I	DIRECTOR OF BROKERAGE OPERATIONS	12/2010	NA	Υ	N	2142092
JOHNSON, DUANE ANTHONY	Ŧ	DIRECTOR OF SALES AND RECRUITING	05/2010	NA	¥	N	3188046
EGGERS, PAMELA RAE	Ŧ	DIRECTOR OF NEW BUSINESS (NON- BROKERAGE OPERATIONS)	05/2010	NA	¥	Ħ	4538221

Schedule B

Indirect Owners

- 1. Complete Schedule B only if you are submitting an initial application. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- 2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6. Ownership codes

C - 25% but less than

E - 75% or more

are:

50%

D - 50% but less than

F - Other (general partner, trustee, or elected

75%

manager)

- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15 (d) of the Exchange Act.
 - (c) Complete each column.

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information. ITEMS 9(A) AND 9(B) ANSWERED YES ONLY AS IT APPLIES TO QUESTIONS 2.I. ON PAGE 3 OF PART 1B, AND THE STATE OF ILLINOIS REQUEST. OUR FIRM DOES NOT DIRECTLY HOLD CUSTODY OF FUNDS OR SECURITIES, ALL ACCOUNTS ARE HELD BY ANOTHER CUSTODIAN OR INVESTMENT COMPANY. HOWEVER OUR FIRM DOES DEDUCT FEES DIRECTLY FROM ACCOUNTS WITH CLIENT'S EXPRESSED AUTHORIZATION, EITHER THROUGH 3RD PARTY RIA FIRMS OR HELD IN WRAP ACCOUNT AT CLEARING FIRM.

DRP Pages				
CRIMINAL DISCLOSURE REPORTING PAGE (ADV) No Information Filed				
				DECILIATORY /
REGULATORT	CTION DISCLOSUR			
This Disclosure	Donarting Dago (DDD	GENERAL INSTRUC		response used to report
		tems 11.C., 11.D., 11		
		Regulatory Act	ion	
	eing responded to:	-	-	
☐ 11.C(1)	☐ 11.C(2)	☐ 11.C(3)	☐ 11.C(4)	☐ 11.C(5)
☐ 11.D(1)		☐ 11.D(3)	` '	□ 11.D(5)
☐ 11.E(1) ☐ 11.F.	☑ 11.E(2) □ 11.G.	□ 11.E(3)	☐ 11.E(4)	
L. 11.F.	L 11.G.			
Use a separate	DRP for each event o	r <i>proceeding</i> . The sa	me event or <i>proceed</i>	ding may be reported for
· ·		one DRP. File with a	· · · · · · · · · · · · · · · · · · ·	
Use only one DF	RP to report details re		ent. If an event give	.D., 11.E., 11.F. or 11.G. s rise to actions by more
PART I				
	(s) or entity(ies) for	whom this DRP is bei	ng filed is (are):	
C You (th	e advisory firm)			
C You and	d one or more of you	r advisory affiliates		
⊙ One or	more of your <i>advisor</i>	y affiliates		
(for individent of the <i>advi</i>	luals, Last name, Firs	st name, Middle name R <i>D</i> number, provide t	2).	e <i>advisory affiliate</i> below indicate "non-registered"
ADV DRP -	ADVISORY AFFILIAT	E		
CRD Number: Registere	J.	his <i>advisory affiliate</i> i	s Ĉa Firm	Individual
Registered	* res *			
Name:	No			
ivaitie:				

	WODEK, TODD THOMAS (For individuals, Last, First, Middle)	
	 □ This DRP should be removed from the ADV record because the advisory affiliate(s) is no longer associated with the adviser. □ This DRP should be removed from the ADV record because: (1) the event or proceeding occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC and the event was resolved in the adviser's or advisory affiliate's favor. 	
	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.	
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:	
В.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.	
	● Yes ○ No	
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.	<u>:</u>
PAR	ти	
1.	Regulatory Action initiated by:	
	SEC Other Federal Ostate OSRO OF Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO)	
2.	Principal Sanction:	
	Other Sanctions:	
3.	Date Initiated (MM/DD/YYYY):	
	C Exact C Explanation If not exact, provide explanation:	
4.	Docket/Case Number:	
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):	

6. Principal Product Type:			
Other Product Types:			
7. Describe the allegations related to this regulatory action (your response must fit within the space provided):			
8. Current Status? C Pending C On Appeal C Final			
9. If on appeal, regulatory action appealed to (SEC, <i>SRO</i> , Federal or State Court) and Date Appeal Filed:			
If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.			
10. How was matter resolved:			
11. Resolution Date (MM/DD/YYYY):			
C Exact C Explanation			
If not exact, provide explanation:			
 12. Resolution Detail: A. Were any of the following Sanctions Ordered (check all appropriate items)? ☐ Monetary/Fine Amount: \$ ☐ Revocation/Expulsion/Denial ☐ Disgorgement/Restitution 			
☐ Censure ☐ Cease and Desist/Injunction			
☐ Bar ☐ Suspension			
B. Other Sanctions <i>Ordered:</i>			
Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived:			
13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided).			
GENERAL INSTRUCTIONS			
This Disclosure Reporting Page (DRP ADV) is an INITIAL OR AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.			

Chack itam(s) ha		Regulatory Act	ion	
CHECK ITCHI(3) DE	ing responded to):		,
□ 11.C(1)	☐ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)
□ 11.D(1)	□ 11.D(2)	□ 11.D(3)	□ 11.D(4)	☑ 11.D(5)
□ 11.E(1)			□ 11.E(4)	1 11.D(3)
	☐ 11.E(2)	□ 11.E(3)	L 11.E(4)	
□ 11.F.	□ 11.G.			
•		nt or <i>proceeding</i> . The same sing one DRP. File with a		ding may be reported for on Page.
Use only one DRF	to report detail		ent. If an event give	I.D., 11.E., 11.F. or 11.G. es rise to actions by more
PART I				
	s) or entity(ies)	for whom this DRP is bei	na filed is (are):	
	advisory firm)		.5 (a).	
,	, ,			
You and	one or more of y	our <i>advisory affiliates</i>		
One or n	nore of your <i>adv</i>	risory affiliates		
				ne <i>advisory affiliate</i> below
		First name, Middle name	<u>-</u>	
	=	· ·	nat number. If not,	indicate "non-registered"
by checking the appropriate box.				
3, 6669	the appropriate	DOX.		
	ADVISORY AFFIL			
ADV DRP - A		IATE	s C a Firm	n Individual
ADV DRP - A CRD Number:	ADVISORY AFFIL		s Ĉ a Firm 🧧 ai	n Individual
ADV DRP - A	ADVISORY AFFIL	IATE	s C a Firm 🤦 aı	n Individual
ADV DRP - A CRD Number:	ADVISORY AFFIL	IATE	s Ĉ a Firm 🤦 ai	n Individual
ADV DRP - A CRD Number:	2170929 Yes No	IATE	s C a Firm o ai	n Individual
ADV DRP - A CRD Number: Registered:	2170929 Yes O OUIMETTE,	IATE	s C a Firm 🔽 ai	n Individual
ADV DRP - A CRD Number: Registered:	2170929 Yes O OUIMETTE, CHARLES,	IATE	s C a Firm 🤦 aı	n Individual
ADV DRP - A CRD Number: Registered:	2170929 Yes O NO OUIMETTE, CHARLES, LOUIS	IATE	s C a Firm o ai	n Individual
ADV DRP - A CRD Number: Registered:	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For	IATE	s C a Firm o ai	n Individual
ADV DRP - A CRD Number: Registered:	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals,	IATE	s C a Firm o ai	n Individual
ADV DRP - A CRD Number: Registered:	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First,	IATE	a Firm	n Individual
ADV DRP - A CRD Number: Registered:	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals,	IATE	s C a Firm o ai	n Individual
ADV DRP - A CRD Number: Registered: Name:	2170929 Yes No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle)	IATE This advisory affiliate is		
ADV DRP - A CRD Number: Registered: Name:	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remo	This advisory affiliate is		n Individual ory affiliate(s) is no longer
ADV DRP - A CRD Number: Registered: Name:	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remo and with the advise	This advisory affiliate is ved from the ADV recorder.	because the <i>advis</i>	ory affiliate(s) is no longer
ADV DRP - A CRD Number: Registered: Name: This DRP associate This DRP	2170929 Yes No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remo ed with the advis should be remo	This advisory affiliate is ved from the ADV recorder.	because the <i>advis</i> because: (1) the e	ory affiliate(s) is no longer event or proceeding
ADV DRP - A CRD Number: Registered: Name: This DRP associate This DRP occurred	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remo d with the advis should be remo more than ten y	This advisory affiliate is ved from the ADV record record from the ADV record rears ago or (2) the advisory	because the <i>advis</i> because: (1) the e ser is registered or	ory affiliate(s) is no longer event or proceeding applying for registration
ADV DRP - A CRD Number: Registered: Name: This DRP associate This DRP occurred	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remo d with the advis should be remo more than ten y	This advisory affiliate is ved from the ADV recorder.	because the <i>advis</i> because: (1) the e ser is registered or	ory affiliate(s) is no longer event or proceeding applying for registration

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided. Yes O No
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR [°]	T II
1.	Regulatory Action initiated by:
	SEC Other Federal State SRO Sporeign
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO)
	STATE OF WISCONSIN- OCI
2.	Principal Sanction:
	Suspension Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	02/04/2003 Exact C Explanation
	If not exact, provide explanation:
4.	Docket/Case Number: S-03022-LX
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if
Э.	applicable):
	MARATHON ADVISORS
6.	Principal Product Type:
	No Product
	Other Product Types:
¬	Describe the allegations related to this resolution setting form
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided):
	RIA FIRM, MARATHON ADVISORS, INC., DID NOT COMPLETE MANDATORY TRANSITION FILING
	FOR INVESTMENT ADVISOR REPRESENTATIVES IN THE TIME REQUIRED

8.	Current Status? C Pending C On Appeal Final
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
If F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10.	How was matter resolved:
	Order
11.	Resolution Date (MM/DD/YYYY):
	02/06/2003 Exact Explanation If not exact, provide explanation:
	If flot exact, provide explanation.
12.	Resolution Detail:
	A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?Monetary/Fine Amount: \$
	☐ Revocation/Expulsion/Denial ☐ Disgorgement/Restitution
	☐ Censure ☐ Cease and Desist/Injunction
	☐ Bar Suspension
	B. Other Sanctions <i>Ordered</i> :
	Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived:
	ORDER STATED 'UNTIL A TRANSITION FILING HAS BEEN MADE' AND FIRM FILES A
	COMPLETE U-4 FILING FOR RA STATUS OF REPRESENTATIVES, 3 DAY SUSPENSION RESULTED- AS AN INVESTMENT ADVISOR REP.
13.	Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). REPRESENTATIVE WAS NEVER NOTIFIED OF SUSPENSION, ONLY THE FIRM. STATE OF WI PROVIDED LETTER AND PROOF OF DELIVERY OF ORDER TO THE FIRM ONLY. REPRESENTATIVE SUBMITTED COMPLETE INFORMATION BASED ON INFORMATION RECEIVED FROM THE STATE JUST RECENTLY. OUR FIRM WOULD ASK FOR FINRA TO WAIVE THE \$300 LATE FILING FEE BASED ON COMMUNICATION FROM THE STATE
	GENERAL INSTRUCTIONS

		ADV) is an INITI tems 11.C., 11.D., 11		response used to report form ADV.	
		Regulatory Act	ion		
Check item(s) be	ing responded to:	- ,			
□ 11.C(1)	□ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)	
□ 11.D(1)	□ 11.D(2)	□ 11.D(3)	□ 11.D(4)	✓ 11.D(5)	
□ 11.E(1)	□ 11.E(2)	□ 11.E(3)	□ 11.E(4)		
□ 11.F.	□ 11.G.				
III .		or <i>proceeding</i> . The sa g one DRP. File with a	· ·	ling may be reported for n Page.	
Use only one DRF	to report details re		ent. If an event give	D., 11.E., 11.F. or 11.G. s rise to actions by more	
PART I					
	s) or entity(ies) for	whom this DRP is bei	ng filed is (are):		
C You (the	advisory firm)				
C You and	one or more of you	r <i>advisory affiliates</i>			
	One or more of your <i>advisory affiliates</i>				
	•	•			
	=	· -		e <i>advisory affiliate</i> below	
·		st name, Middle name	-	a diamenta lla con un alabama dil	
	the appropriate bo		nat number. II not, i	ndicate "non-registered"	
	ADVISORY AFFILIA				
ADV DRP - 7		E			
CRD Number:	<u>1390594</u> T	his <i>advisory affiliate</i> i	s C a Firm 🧧 an	Individual	
Registered:	. 6				
i Registered.	res 🕶				
	No				
Name:	MCCLONE, DANIEL, BRIAN				
	(For				
	individuals,				
	Last, First,				
	Middle)				
_					
		d from the ADV record	l because the <i>advisor</i>	ry affiliate(s) is no longer	
	ed with the adviser.	d from the ADV	l bossusse (1) the se	iont or proceeding	
		from the ADV record		pplying for registration	
	=	was resolved in the a	_		

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided. Yes C No
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR ⁻	т II
1.	Regulatory Action initiated by:
	☐ SEC ☐ Other Federal ☐ State ☐ SRO ☐ Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) WISCONSIN- OCI
2.	Principal Sanction:
	Denial Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	12/15/2009 Exact © Explanation If not exact, provide explanation:
4.	Docket/Case Number: 09-C32621
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKERLAND BROKERAGE SERVICES, INC.
6.	Principal Product Type:
	No Product Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided):

	INSURANCE LICENSE RENEWAL APPLICATION DENIED BECAUSE OF AN INNACCURATE ANSWER ON RENEWAL APPLICATION.					
8.	Current Status? C Pending C On Appeal Final					
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:					
If F	If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.					
10.	How was matter resolved:					
	Decision					
11.	Resolution Date (MM/DD/YYYY):					
	01/15/2010 Exact Explanation					
	If not exact, provide explanation:					
	RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS. AS OF 01/15/2010 APPLICATION WAS PROCESSED					
12.	Resolution Detail:					
	A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?					
	Monetary/Fine Amount: \$					
	☐ Revocation/Expulsion/Denial ☐ Disgorgement/Restitution ☐ Censure ☐ Cease and Desist/Injunction					
	☐ Censure ☐ Cease and Desist/Injunction ☐ Bar ☐ Suspension					
	B. Other Sanctions <i>Ordered:</i>					
	RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS. AS OF					
	01/15/2010 APPLICATION WAS PROCESSED Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and					
	capacities affected (General Securities Principal, Financial Operations Principal, etc.). If					
	requalification by exam/retraining was a condition of the sanction, provide length of time					
	given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation,					
	provide total amount, portion levied against you or an advisory affiliate date paid and if any					
	portion of penalty was waived: RENEWAL APPLICATION TO ADD VA AUTHORITY TO WISCONSIN INSURANCE LICENSE					
	DENIED FOR 31 DAYS.					
12	Provide a brief summary of details related to the action status and (or) disposition and include					
15.	relevant terms, conditions and dates (your response must fit within the space provided).					
	MY INSURANCE LICENSE APPLICATION TO ADD VARIABLE AUTHORITY WAS DENIED FOR 31 DAYS					
	BECAUSE I INCORRECTLY ANSWERED NO TO A QUESTION REGARDING ANY ADMINISTRATIVE ACTION. I MISUNDERSTOOD THE QUESTION. MY RECOLLECTION FROM THE INCIDENT OF 1994					
	WAS THAT NO ADMINISTRATIVE ACTION WAS TAKEN.					

		GENERAL INSTRU	CTIONS	
	Reporting Page (DRP native responses to It	-		response used to report f Form ADV.
		Regulatory Ac	tion	
Check item(s) b	eing responded to:	- J ,	-	
□ 11.C(1)	□ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)
☑ 11.D(1)	□ 11.D(2)	□ 11.D(3)	□ 11.D(4)	☑ 11.D(5)
□ 11.E(1)	□ 11.E(2)	□ 11.E(3)	□ 11.E(4)	
□ 11.F.	□ 11.G.			
more than one <i>p</i> One event may Use only one DF	person or entity using result in more than o	one DRP. File with a ne affirmative answe lated to the same ev	er to Items 11.C., 11 ent. If an event give	ding may be reported for n Page. D., 11.E., 11.F. or 11.G. s rise to actions by more
PART I				
A. The person	(s) or entity(ies) for	whom this DRP is bei	ng filed is (are):	
C You (th	e advisory firm)			
C You and	d one or more of your	advisory affiliates		
One or	more of your advisor	ry affiliates		
(for indivio	luals, Last name, Firs	t name, Middle name RD number, provide t	e).	e <i>advisory affiliate</i> below indicate "non-registered"
ADV DRP -	ADVISORY AFFILIAT	E		
CRD	1450893 T	his <i>advisory affiliate</i> i	is O a Firm o an	Individual
Number:	.,	ilis auvisory arrillate	s a min an	Individual
Registered	d: 🧿 _{Yes} O			
	No			
Name:	ASP, TIMOTHY,			
Name:	GLEN			
Name:	GLEN (For			
Name:	GLEN (For individuals,			
Name:	GLEN (For			

If you are registered or registering with a <i>state securities authority</i> , y an event you reported only in response to Item 11.D(4), and only if the than ten years ago. If you are registered or registering with the SEC, any event listed in Item 11 that occurred more than ten years ago. This DRP should be removed from the ADV record because it was find a clerical or data-entry mistake. Explain the circumstances:	nat event occurred more you may remove a DRP for illed in error, such as due to system, has the advisory
a clerical or data-entry mistake. Explain the circumstances:	system, has the <i>advisory</i>
B. If the advisory affiliate is registered through the IARD system or CRD s affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or C answer is "Yes," no other information on this DRP must be provided. Yes C No	
NOTE: The completion of this form does not relieve the <i>advisory affilia</i> its IARD or <i>CRD</i> records.	te of its obligation to update
PART II	
Regulatory Action initiated by:	
OSEC Oother Federal State O SRO OF Foreign (Full name of regulator, foreign financial regulatory authority, federal, WISCONSIN OCI	state, or <i>SRO</i>)
2. Principal Sanction:	
Denial Other Sanctions:	
3. Date Initiated (MM/DD/YYYY):	
03/17/2010 Exact Explanation If not exact, provide explanation:	
4. Docket/Case Number: 10-C32798	
 Advisory Affiliate Employing Firm when activity occurred which led to t applicable): PACKERLAND BROKERAGE SERVICES 	he regulatory action (if
6. Principal Product Type:	
No Product Other Product Types:	

_	Describe the allegations related to this regulatory action (your response must fit within the space provided):			
IN ERROR ANSWERED NO TO A QUESTION ON APPLICATION REGARDING ADMINISTRATIVE				
ACTION TAKEN IN ANY ST	ATE.			
		ō.		
8. Current Status? C Pe	nding C On Appeal	Final		
9. If on appeal, regulatory ac Filed:	tion appealed to (SEC, S	RO, Federal or State Court) and Date Appeal		
If Final or On Appeal, complete	all items below. For Per	nding Actions, complete Item 13 only.		
10. How was matter resolved:				
Decision				
11. Resolution Date (MM/DD/Y	YYY):			
03/22/2010 C Exact	Explanation			
If not exact, provide expla				
RENEWAL APPLICATION TO) ADD VARIABLE AUTHO	RITY DENIED FOR 31 DAYS		
12. Resolution Detail:				
A. Were any of the follow	ving Sanctions <i>Ordered</i> (check all appropriate items)?		
☐ Monetary/Fine An	nount: \$			
Revocation/Expul	sion/Denial	☐ Disgorgement/Restitution		
Censure		Cease and Desist/Injunction		
☐ Bar		Suspension		
B. Other Sanctions <i>Orde</i>				
		JTHORITY DENIED FOR 31 DAYS		
	·	red, provide duration including start date and		
		al, Financial Operations Principal, etc.). If ition of the sanction, provide length of time		
-	-	red and whether condition has been satisfied. If		
		on, disgorgement or monetary compensation,		
provide total amount,	portion levied against y	ou or an <i>advisory affiliate</i> date paid and if any		
portion of penalty wa				
		TY TO WISCONSIN INSURANCE LICENSE		
DENIED FOR 31 DAYS	· .			
11		ection status and (or) disposition and include se must fit within the space provided).		
		ON RENEWAL APPLICATION FOR LIFE/VARIABLE		
LICENSE IN THE STATE OF	WI. APPLICATION FOR	RENEWAL WAS DENIED FOR 31 DAYS.		

	GENERAL INSTRUCTIONS						
This Disclosure Reporting Page (DRP ADV) is an C INITIAL OR C AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.							
			Regulatory Acti	on			
	tk item(s) being 1.C(1) 1.D(1) 1.E(1) 1.F.	responded to: ☐ 11.C(2) ☐ 11.D(2) ☑ 11.E(2) ☐ 11.G.	☐ 11.C(3) ☐ 11.D(3) ☐ 11.E(3)	□ 11.C(4) □ 11.D(4) □ 11.E(4)	☐ 11.C(5) ☐ 11.D(5)		
11	=		=	me event or <i>proceedi</i> completed Execution	ing may be reported for n Page.		
Use	only one DRP to		ted to the same eve	ent. If an event gives	D., 11.E., 11.F. or 11.G. s rise to actions by more		
PART	ГІ						
Α.	The person(s)	or entity(ies) for wh	nom this DRP is beir	ng filed is (are):			
	• You (the ad	lvisory firm)					
	C You and on	e or more of your <i>a</i>	dvisory affiliates				
	One or mor	e of your <i>advisory a</i>	affiliates				
	(for individuals If the <i>advisory</i>	s, Last name, First i	name, Middle name).	e advisory affiliate below ndicate "non-registered"		
	ADV DRP - AD	VISORY AFFILIATE					
	,		No Information	n Filed			
	 This DRP should be removed from the ADV record because the advisory affiliate(s) is no longer associated with the adviser. This DRP should be removed from the ADV record because: (1) the event or proceeding occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC and the event was resolved in the adviser's or advisory affiliate's favor. 						
	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.						
	☐ This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:						

В.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	T II
1.	Regulatory Action initiated by:
	○ SEC ○ Other Federal ○ State ○ SRO ○ Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) NASD-DEPT. OF ENFORCEMENT
2.	Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	05/01/2000 © Exact © Explanation If not exact, provide explanation:
4.	Docket/Case Number: C8A000061
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKLERLAND BROKERAGE SERVICES, INC.
_	Discharl Burdock Torres
6.	Principal Product Type: Options Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided):
	FAILED TO COMPLY WITH MEMBERSHIP AGREEMENT. AGREED TO DO CERTAIN TYPES OF SECURITIES WHICH DID NOT ALLOW OPTIONS. FAILED TO SUPERVISE A REP CLOSE ENOUGH AND THE REP TRADED SEVERAL OPTIONS BEFORE WE STOPPED THE REP & TERMINATED HIM. ALSO THE REP WAS NOT REGISTERED AS A GENERAL SECURITIES REP EVEN THOUGH THE OPTIN TRADES WERE IN HIS PERSONAL ACCOUNT.
8.	Current Status? C Pending C On Appeal 6 Final
9.	If on appeal, regulatory action appealed to (SEC, <i>SRO</i> , Federal or State Court) and Date Appeal Filed:

If Final or On Appeal, complete all items below. For Penc	ling Actions, complete Item 13 only.					
10. How was matter resolved:						
Acceptance, Waiver & Consent(AWC)						
11. Resolution Date (MM/DD/YYYY):						
10/23/2000 © Exact C Explanation						
If not exact, provide explanation:						
12 Paralistica Patrili						
12. Resolution Detail:A. Were any of the following Sanctions Ordered (c	hock all appropriate items)?					
Monetary/Fine Amount: \$ 5,000.00	neck all appropriate items):					
Revocation/Expulsion/Denial	☐ Disgorgement/Restitution					
	☐ Cease and Desist/Injunction					
□ Bar	☐ Suspension					
B. Other Sanctions <i>Ordered:</i>						
Sanction detail: if suspended, enjoined or barre capacities affected (General Securities Principal requalification by exam/retraining was a condit given to requalify/retrain, type of exam require disposition resulted in a fine, penalty, restitution provide total amount, portion levied against you portion of penalty was waived: FINE MAILE EXPRESS MAIL (OVERNITE) ON 11	, Financial Operations Principal, etc.). If ion of the sanction, provide length of time d and whether condition has been satisfied. If n, disgorgement or monetary compensation, u or an advisory affiliate date paid and if any					
13. Provide a brief summary of details related to the act relevant terms, conditions and dates (your response THE NASDR EXAMINER DISCOVERED THAT OPTION PACKERLAND BROKERAGE SERVICES BETWEEN DECOF OUR MEMBER AGEEMENT. 6/25/04-ADVISED BY AFFILLIATE SINCE NO LONGER AFFILIATED WITH FI	must fit within the space provided). TRADES WERE MADE BY A REP. OF C.'98 AND FEB. '99.THIS WAS IN VIOLATION NASD-ROCKVILLE TO REMOVE CONTROLL					
CIVIL JUDICIAL ACTION DISCLOSURE REPORTING I	, ,					
Arbitration DRPs						
This Disclosure Reporting Page (DRP ADV) is an C INITI details for affirmative responses to Item 2.E. of Part 1B of						
Arbitration						

Che	Check item(s) being responded to:						
☑ 2	2.E(1)	☑ 2.E(2)	☐ 2.E(3)	☐ 2.E(4)	☐ 2.E(5)		
	•			•	eding may be reported for		
mor	e than one <i>pe</i>	rson or entity us	ing one DRP. File with	a completed Execut	ion Page.		
One	event may re	sult in more tha	n one affirmative answ	er to Item 2 F lise	only one DRP to report		
	=				orted on separate DRPs.		
				accions must be rept	rica on separate sin si		
PAR	ΤΙ						
Α.	The person(s	;) or entity(ies) f	or whom this DRP is be	eing filed is (are):			
	C You (the	advisory firm)					
		, ,					
	You and o	one or more of y	our <i>advisory affiliates</i>				
	One or m	ore of your <i>advis</i>	sory affiliates				
	If this DRP is	s being filed for a	an <i>advisory affiliat</i> e, gi	ve the full name of t	he <i>advisory affiliate</i> below		
	(for individua	als, Last name, F	First name, Middle nam	ne).			
	If the adviso	<i>ry affiliate</i> has a	CRD number, provide	that number. If not	, indicate "non-registered"		
	by checking	the appropriate	box.				
	ADV (DDD) 4	IDUTCOBY AFETT					
	ADV DRP - A	ADVISORY AFFILI	!ATE				
	CRD	<u>2550902</u>	This <i>advisory affiliate</i>	:. O - Fi	a Tardinido al		
	Number:		This advisory amiliate	is varirm va	n Individual		
	Registered:	⊙ Yes O					
		No No					
	Name:	SAYMAN,					
	ivairie.	ROBERT,					
		WESLEY					
		(For					
		individuals,					
		Last, First,					
		Middle)					
		,					
	☐ This DRP s	should be remov	ed from the ADV recor	d because the <i>advis</i> e	ory affiliate(s) is no longer		
		ith the adviser.			, , , , , , , , , , , , , , , , , , , ,		
	NOTE: The co	ompletion of this	form does not relieve	the advisory affiliate	e of its obligation to update		
	its IARD or C	•		,			
PAR	T II						
1.	Arbitration/R	eparation Claim	initiated by: (Name of	private plaintiff, firr	n, etc.)		
	BILLY BLACK						
2.	Principal Reli	ef Sought: (Che	ck appropriate item)				
	Restitution						

	Other Relief Sought:
3.	Initiation Date of Arbitration/Reparation Claim (MM/DD/YYYY):
	11/22/2010
4.	Principal Product Type: Other Other Product Types: PRIVATE PLACEMENT- MEDICAL CAPITAL
5.	Arbitration/Reparation Claim was filed with (<i>FINRA</i> , AAA, NYSE, CBOE, CFTC, etc.) and Docket/Case Number: FINRA # 10-05288
6.	Advisory Affiliate Employing Firm when activity occurred which led to the arbitration/reparation (if applicable): PACKERLAND BROKERAGE SERVICES, INC.
7.	Describe the allegations related to this arbitration/reparation (your response must fit within the space provided): CLAIMANT SEEKS DAMAGES RELATED TO \$100,000 INVESTMENT IN MEDICAL CAPITAL FOR LOSS OF INVESTMENT. CLAIMANT RECEIVED SEVERAL MONTHS OF DIVIDEND PAYMENTS AND WAS ONE MONTH FROM RECEIVING PRINCIPAL BACK BEFORE MED CAP STOPPED SENDING DIVIDENDS. MED CAP IS IN RECEIVERSHIP AND ALSO FACING ARBITRATION CLAIMS FROM THE SEC FOR VIOLATION OF SECURITIES LAWS.
8.	Current Status? • Pending • On Appeal • Final
9.	If on appeal, action appealed to: (provide name of court) and Date Appeal Filed (MM/DD/YYYY):
10.	If pending, date notice/process was served (MM/DD/YYYY):
	12/06/2010 © Exact C Explanation If not exact, provide explanation:
If F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 14 only.
11.	How was matter resolved (select appropriate item):
12.	Resolution Date (MM/DD/YYYY): C Exact C Explanation If not exact, provide explanation:
13.	Resolution Detail: A. Were any of the following Sanctions Ordered or Relief Granted (check appropriate items)?

 ☐ Monetary Award: \$ ☐ Settlement ☐ Disgorgement/Restitution ☐ Injunction B. Other Sanctions: C. Sanction detail: If disposition resulted in a penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an advisory affiliate, date paid and if any portion of penalty was waived: 14. Provide a brief summary of circumstances related to the action(s), allegation(s), disposition(s) and/or finding(s) disclosed above (your response must fit within the space provided.) CLIENT ALLEGES LACK OF SUPERVISION, FRAUD- FOR NOT DISCLOSING RISKS OF INVESTMENT WHICH RESULTED IN LOSS OF FUNDS. MED CAP IS ALSO UNDER SEC INVESTIGATION FOR NOT 					
DICLOSING ALL RELATED FACTS TO INVESTORS OR OFFERERS DIRECTLY. MOTION TO DISCMISS CONTROL PERSONS FILED AND PENDING. CLAIMANT WAS AN ACCREDITED INVESTOR AND DOCUMENTS SHOW HE UNDERSTOOD THE RISKS.					
This Disclosure Reporting Page (DRP ADV) is an C INITIAL OR S AMENDED response used to report details for affirmative responses to Item 2.E. of Part 1B of Form ADV.					
Arbitration					
Check item(s) being responded to: $\ \ \ \ \ \ \ \ \ \ \ \ \ $					
Use a separate DRP for each event or <i>proceeding</i> . The same event or <i>proceeding</i> may be reported for more than one <i>person</i> or entity using one DRP. File with a completed Execution Page.					
One event may result in more than one affirmative answer to Item 2.E. Use only one DRP to report details related to the same event. Unrelated arbitration actions must be reported on separate DRPs.					
PART I					
A. The <i>person(s)</i> or entity(ies) for whom this DRP is being filed is (are):					
C You (the advisory firm)					
You and one or more of your advisory affiliates					
One or more of your <i>advisory affiliates</i>					
If this DRP is being filed for an <i>advisory affiliate</i> , give the full name of the <i>advisory affiliate</i> below (for individuals, Last name, First name, Middle name). If the <i>advisory affiliate</i> has a <i>CRD</i> number, provide that number. If not, indicate "non-registered" by checking the appropriate box.					
ADV DRP - ADVISORY AFFILIATE					
CRD 3138445 This advisory affiliate is ○ a Firm ○ an Individual					

Registered:	⊙ Yes		
Name:	LEE, AMY, LYNN (For individuals, Last, First, Middle)		
<i>CRD</i> Number:	2071942	This <i>advisory affiliate</i> is C a Firm	⊙ an Individual
Registered:	⊙ Yes		
Name:	REYNOLDS, THOMAS, STORRS (For individuals, Last, First, Middle)		
CRD Number:	1364170	This <i>advisory affiliate</i> is $^{f C}$ a Firm	ⓒ an Individual
Registered:	⊙ Yes C No		
Name:	LARSCHEID, CARLTON, FRANK (For individuals, Last, First, Middle)		
<i>CRD</i> Number:	2704164	This <i>advisory affiliate</i> is $f C$ a Firm	ⓒ an Individual
Registered:	⊙ Yes C No		
Name:	BOSTWICK, WAYNE, A (For individuals, Last, First, Middle)		

	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	T II
1.	
2.	Principal Relief Sought: (Check appropriate item) Restitution Other Relief Sought:
3.	Initiation Date of Arbitration/Reparation Claim (MM/DD/YYYY):
	10/10/2010 © Exact © Explanation If not exact, provide explanation:
4.	Principal Product Type: Other
	Other Product Types: PRIVATE PLACEMENT, MEDICAL CAPITAL
5.	Arbitration/Reparation Claim was filed with (<i>FINRA</i> , AAA, NYSE, CBOE, CFTC, etc.) and Docket/Case Number: FINRA #10-04731
6.	Advisory Affiliate Employing Firm when activity occurred which led to the arbitration/reparation (if applicable): PACKERLAND BROKERAGE SERVICES, INC.
7.	Describe the allegations related to this arbitration/reparation (your response must fit within the space provided): CLAIM FILED WITH RESPONDENTS LISTED THAT ARE CONTROL PERSONS OF THE FIRM BUT NOT DIRECTLY INVOLVED IN MANAGEMENT OR SUPERVISION. MEDICAL CAPITAL NOTE INVESTMENT OF \$250,000.00, CLAIM OF FRUAD, LACK OF SUPERVISION, RELATED TO LOSS OF INVESTMENT. MED CAP IS IN RECEIVERSHIP AND ALSO FACING ARBITRATION CLAIMS FROM THE SEC FOR VIOLATION OF SECURITIES LAWS.
8.	Current Status? © Pending C On Appeal C Final
9.	If on appeal, action appealed to: (provide name of court) and Date Appeal Filed (MM/DD/YYYY):
10.	If pending, date notice/process was served (MM/DD/YYYY):
	11/08/2010 © Exact © Explanation If not exact, provide explanation:
T£ [inal or On Annaal, complete all items below. For Danding Actions, complete Items 14 only

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 14 only.

11. How was matter resolved (select appropriate item):							
12. Re	solution Date (MM	1/DD/YYYY):					
	C Exact C Explanation						
	exact						
	Tot exact, proriec	. Copiana di					
13. Re	solution Detail:						
Α.	Were any of the	e following Sanctions Orde	red or Relief Granted (chec	k appropriate items)?			
	☐ Monetary A	ward: \$					
	Settlement	Disgor	rgement/Restitution				
	Injunction						
В.	Other Sanction	S:					
C.	compensation,	· · · · · · · · · · · · · · · · · · ·	a penalty, restitution, disgo ion levied against you or anived:	-			
an CL WI DI CC	14. Provide a brief summary of circumstances related to the action(s), allegation(s), disposition(s) and/or finding(s) disclosed above (your response must fit within the space provided.) CLIENT ALLEGES LACK OF SUPERVISION, FRAUD- FOR NOT DISCLOSING RISKS OF INVESTMENT WHICH RESULTED IN LOSS OF FUNDS. MED CAP IS ALSO UNDER SEC INVESTIGATION FOR NOT DICLOSING ALL RELATED FACTS TO INVESTORS OR OFFERERS DIRECTLY. MOTION TO DISCMISS CONTROL PERSONS FILED AND PENDING. CLAIMANT WAS AN ACCREDITED INVESTOR AND UNDERSTOOD THE RISKS.						
Bond D	RPs	No Inform	nation Filed				
Judgme	ent/Lien DRPs						
		NO Inform	nation Filed				
Part 1B	Item 1 - State F	Registration					
			applying for registration	or are registered as			
	-	with any of the <i>state sec</i>		, or are registered, as			
additional application additional Do not contact additional depth of the contact additional additio	al state registration on. If you are alreal al state or states,	on(s). Check the boxes nexe eady registered with at least check the boxes next to the ext to the states in which y	application for state registrent to the states to which you st one state and are applying the states in which you are a you are currently registered	u are submitting this ng for registration with an applying for registration.			
Jurisdict	ions						
□ AL		□ ID	™ MO	₽ A			

AK AZ AR CA CO CT DE DC FL GA GU HI	IL IN IN IA KS KY LA ME MD MA MI MN MN MS	MT NE NV NH NJ NM NY NC ND OH OK OR	PR RI SC SD TN TX UT VT VI VA WA WA WV WI		
	or supervision and con	npliance:			
Name:		Title:			
AMY LEE			F OFFICER CO-CEO		
Telephone:		Fax:	CHIEF COMPLIANCE OFFICER, CO-CEO		
920-662-9500			920-662-9503		
Number and Street	1:		Number and Street 2:		
432 SECURITY BLVD		Tramber and Street			
City:	State:	Country:	ZIP+4/Postal Code:		
GREEN BAY	Wisconsin	United States	54313		
Email address, if ava			- 10 - 2		
AMYL@PBSHQ.COM					
	orivate residence, chec	k this box:			
	,				
B. Bond/Capital Inform	ation, if required by yo	our <i>home state</i>			
·	Insurance Company:				
	SUALITY & SURETY				
(2) Amount of Bond					
\$ 1000000.00					
(3) Bond Policy Nun	nber:				
469PB0926				Yes	No
(4) If required by vo	our home state, are vo	ou in compliance with v	in compliance with your home state's		
minimum capita	•	,		⊚	О
Part 1B - Disclosure Qu	estions				
BOND DISCLOSURE					
For "yes" answers to the	following question, co	mplete a Bond DRP.		Yes	No
C. Has a bonding com			bond for you?	0	0
			•	~	***
JUDGMENT/LIEN DISC	LOSURE				
For "yes" answers to the following question, complete a Judgment/Lien DRP.					
, , , , , , , , , , , , , , , , , , , ,	5 ,,	. 5 - 4			-

D. D	o you have any unsatisfied ju	udgments or liens against you	?	
ΔRRTTI	RATION DISCLOSURE			
		uestions, complete an Arbitrati	ion DRP.	
E. A h a	re you, any <i>advisory affiliate</i> , ave you, any <i>advisory affiliat</i> rbitration claim alleging dama	or any management person of e, or any management person ages in excess of \$2,500, invo stment-related business or act	currently the subject of, or been the subject of, an lying any of the following:	Yes No
-	2) fraud, false statement, or		,	
-		ther wrongful taking of proper	ty?	
(4	1) bribery, forgery, counterfe	iting, or extortion?		-
(!	5) dishonest, unfair, or uneth	ical practices?		
CIVIL	JUDICIAL DISCLOSURE			
For "yes	s" answers to the following qu	uestions, complete a Civil Judi	cial Action DRP.	
y re	ou, any <i>advisory affiliate</i> , or a egulatory organization, or adr	or any management person of any management person been ministrative proceeding involvi	found liable in, a civil, self- ng any of the following:	Yes No
-		ent-related business or activity	' .	-
-	2) fraud, false statement, or		hu 2	:-::-
_		ther wrongful taking of proper	ry :	
-	 bribery, forgery, counterfe dishonest, unfair, or uneth 			
	- Business Information			
	ner Business Activities	husings as a(n) (sheek all th	ant anniv).	
(1)	Attorney	n business as a(n) (check all th	тат арргу):	
	Certified Public Accounts Tax Preparer	ant		
(2)		in any business other than th scribe the business and the ap		
	you provide financial planning your last fiscal year totaled:	services, the investments ma	de based on those services a	t the end
		Securities Investments	Non-Securities Investmer	nts
Un	der \$100,000	•	⊙	
\$1	00,001 to \$500,000	0	o	
\$5	00,001 to \$1,000,000	0	0	
\$1	,000,001 to \$2,500,000	0	o	
\$2	,500,001 to \$5,000,000	0	O	
Мс	ore than \$5,000,000	0	0	
	If securities investments are	over \$5,000,000, how much?	(round to the nearest \$1,000	,000)

Page 60 of 65

		1,000,000)		
I.	Cus	tody	Yes	No
	(1)	Do you withdraw advisory fees directly from your <i>clients'</i> accounts? If you answered "yes", respond to the following:	_	
		(a) Do you send a copy of your invoice to the custodian or trustee at the same time that you send a copy to the <i>client</i> ?	-	_
		(b) Does the custodian send quarterly statements to your <i>clients</i> showing all disbursements for the custodian account, including the amount of the advisory fees?	200	-
		(c) Do your <i>clients</i> provide written authorization permitting you to be paid directly for their accounts held by the custodian or trustee?	_	
	(2)	Do you act as a general partner for any partnership or trustee for any trust in which your advisory <i>clients</i> are either partners of the partnership or beneficiaries of the trust? If you answered "yes", respond to the following:	_	-
		(a) As the general partner of a partnership, have you engaged an attorney or an independent certified public accountant to provide authority permitting each direct payment or any transfer of funds or securities from the partnership account?		
	(3)	Do you require the prepayment of fees of more than \$500 per <i>client</i> and for six months or more in advance?		-
J.	If yo	ou are organized as a sole proprietorship, please answer the following:	Yes	No
	(1)	(a) Have you passed, on or after January 1, 2000, the Series 65 examination?		
		(b) Have you passed, on or after January 1, 2000, the Series 66 examination and also passed, at any time, the Series 7 examination?		
	(2)	(a) Do you have any investment advisory professional designations?		
		If "no", you do not need to answer Item 2.J(2)(b).		
		(b) I have earned and I am in good standing with the organization that issued the following credential:		
		☐ Certified Financial Planner ("CFP") ☐ Chartered Financial Analyst ("CFA")		
		☐ Chartered Financial Consultant ("ChFC")		
		☐ Chartered Investment Counselor ("CIC")		
		Personal Financial Specialist ("PFS")		
	(2)	□ None of the above		
	(3)	Your Social Security Number:		

Exemption from brochure delivery requirements for SEC-registered advisers SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to all of your advisory clients, you do not have to prepare a brochure. Yes No Are you exempt from delivering a brochure to all of your clients under these rules? If no, complete the ADV Part 2 filing below. Amend, retire or file new brochures:

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY

AMY LEE 08/12/2011

03/26/2012

Printed Name: Title: AMY LEE CCO

CCO, CO-CEO

Adviser CRD Number:

37031

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. Non-Resident Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY

Printed Name: Title:

Adviser CRD Number:	
37031	

STATE-REGISTERED INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial application for state registration and all amendments to registration.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the legally designated officers and their successors, of the state in which you maintain your *principal office and place of business* and any other state in which you are applying for registration or amending your registration, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are applying for registration or amending your registration.

2. State-Registered Investment Adviser Affidavit

If you are subject to state regulation, by signing this Form ADV, you represent that, you are in compliance with the registration requirements of the state in which you maintain your principal place of business and are in compliance with the bonding, capital, and recordkeeping requirements of that state.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Date: MM/DD/YYYY

08/12/2011

03/26/2012

CRD Number:

37031

Printed Name: AMY LEE

Page 65 of 65

Authorized Signatory: AMY LEE	Title: CCO CCO, CO-CEO

© 2018 FINRA. All rights reserved. FINRA is a registered trademark of the Financial Industry Regulatory Authority, Inc.

Privacy | Legal | Terms & Conditions

Tw Lin

FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Prin INC	=	siness Name	e: PACKERLAND B	BROKERAGE SERVICES,	CRD Number: 37031
		ndment - It	em 1 Identifying	Information	Rev. 10/2012
3/2	8/2013	11:38:21 A	м		
WA	ARNING:	application,	revocation of your		is may result in denial of your secution. You must keep this form teral Instruction 4.
Ite	m 1 Iden	tifying Info	rmation		
Res	sponses to	this Item te	ell us who you are,	where you are doing busines	ss, and how we can contact you.
A.		_	(if you are a sole p	roprietor, your last, first, and s, INC.	d middle names):
В.		•	ou primarily conduc KERAGE SERVICE	ct your advisory business, if S, INC.	different from Item 1.A.:
	List on S business		of Schedule D any a	additional names under which	h you conduct your advisory
C.	1.B.), er	nter the new		whether the name change is	primary business name (Item of
D.		_		ns an investment adviser, you opt reporting adviser, your S	ur SEC file number: 801-74927 EC file number:
E.	=	ave a numbe D number: 3		assigned by the FINRA's CRL	O system or by the IARD system,
	•		have a CRD numb loyees, or affiliates	•	t provide the CRD number of one
F.	(1) Add Nur 432	lress (do not nber and Stro SECURITY E	BLVD.	Number and Street 2: STE. 101	
	City GRE	: EEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54313
	If th	nis address is	a private residenc	e, check this box:	

List on Section 1.F. of Schedule D any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC, or if you are reporting to the SEC as an exempt reporting adviser, list the largest five offices in terms of numbers of employees.

	or if you are		C as an exempt repor	n, if you are registered only w ting adviser, list the largest fi	•	
	(2) Days of wee	ek that you normally	conduct business at y	our principal office and place	of business:	
	•	- Friday C Other: iness hours at this lo 30PM	cation:			
	920-662-95					
	(4) Facsimile no 920-662-95	umber at this location 503	n:			
G.	Mailing address,	if different from you	ır principal office and	place of business address:		
	Number and Str	reet 1:	Number and S	Street 2:		
	City:	State:	Country:	ZIP+4/Postal Code:		
	If this address i	s a private residence	e, check this box: \Box			
Н.	If you are a sole proprietor, state your full residence address, if different from your <i>principal office</i> and place of business address in Item 1.F.:					
	Number and Street 1:		Number and S	Street 2:		
	City:	State:	Country:	ZIP+4/Postal Code:		
					Yes No	
I.	Do you have one	e or more websites?			⊙ ೧	
	portal through w portal without lis	which to access other sting addresses for a	information you have Il of the other informa	dule D. If a website address see e published on the web, you n ation. Some advisers may nee nic mail (e-mail) addresses in	nay list the d to list more	
J.	reporting advise		the contact information	ompliance Officer: If you are a on for your Chief Compliance (
	Name: AMY LEE		Other titles, if an CHIEF COMPLIAN	•		
	Telephone number: 920-662-9500		Facsimile numbe 920-662-9503	Facsimile number: 920-662-9503		
	Number and Str 432 SECURITY		Number and Stre STE. 101	et 2:		
	City: GREEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54313		

	Electronic mail (e-ma AMYL@PBSHQ.COM	ail) address, if Chie	ef Compliance Officer ha	s one:		
K.	= :	information and r	· · · · · ·	e Chief Compliance Officer is out this Form ADV, you may		е
	Name:		Titles:			
	JESSICA CZECH		COMPLIANCE OFFICER	L		
	Telephone number:		Facsimile number:			
	920-662-9500		920-662-9503			
	Number and Street 1 432 SECURITY BLVD		Number and Street 2:			
	City:	State:	Country:	ZIP+4/Postal Code:		
	GREEN BAY	Wisconsin	United States	54313		
	Electronic mail (e-ma JESSICAC@PBSHQ.C		tact person has one:			
					Yes	No
L.	Do you maintain som	e or all of the boo	ks and records you are r	equired to keep under	0	•
	Section 204 of the Aco office and place of bu		ilar state law, somewher	e other than your <i>principal</i>		
	If "yes," complete Se	ction 1.L. of Sched	dule D.			
					Yes	No
М.	Are you registered wi	ith a <i>foreign financ</i>	cial regulatory authority?)	\circ	\odot
	•	-	-	gulatory authority, even if yo authority. If "yes," complete		
					Yes	No
N.	Are you a public repo Act of 1934?	rting company und	der Sections 12 or 15(d)	of the Securities Exchange	0	•
	If "yes," provide your reporting company):	⁻ CIK number (Cen	itral Index Key number t	that the SEC assigns to each	public	C
					Yes	No
Ο.	Did you have \$1 billion	on or more in asse	ts on the last day of you	r most recent fiscal year?	\circ	\odot
P.	Provide your <i>Legal Er</i>	ntity Identifier if yo	ou have one:			
		irst half of 2011, t	he <i>legal entity identifier</i>	to identify each other in the standard was still in develop		

	No Inform	nation Filed	
ECTION 1.F. Other Office	s		
D Section 1.F. for each locat	uct investment advisory tion. If you are applying	business. You must for SEC registration,	ipal office and place of complete a separate Schedule if you are registered only with ive offices (in terms of numbe
Number and Street 1: 1540 CAPITOL DR, STE 203		Number and Stre	eet 2:
City: GREEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54307-2767
If this address is a private re	esidence, check this box	:: □	
Telephone Number: (920) 737-2532	Facsimile Num (920) 884-830		
D Section 1.F. for each locat	uct investment advisory tion. If you are applying	business. You must for SEC registration,	ipal office and place of complete a separate Schedule if you are registered only with ive offices (in terms of numbe
Number and Street 1: 812 S FISK STREET		Number and Stre	eet 2:
City: GREEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54304
If this address is a private re	esidence, check this box	:: □	
	Facsimile Num	iber:	

https://crd.finra.org/Iad/Content/PrintHist/Adv/Sections/crd_iad_AdvIdentifyingInfoSectio... 6/21/2018

D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with

the SEC, or if you are an exempt report of employees).	porting adviser, lis	t only the largest five	e offices (in terms of numbers
Number and Street 1: 2703 RIB MOUNTAIN DRIVE		Number and Street	: 2:
City:	State:	Country:	ZIP+4/Postal Code:
WAUSAU	Wisconsin	United States	54401
If this address is a private residence	e, check this box:		
Telephone Number:	Facsimile Numbe	er:	
(715) 846-3996	(920) 694-6007		
Complete the following information business, at which you conduct inve D Section 1.F. for each location. If y the SEC, or if you are an exempt rep of employees).	stment advisory be ou are applying fo	usiness. You must co r SEC registration, if	omplete a separate Schedule you are registered only with
Number and Street 1: N61 W35594 BAYSHORE CIRCLE N51 W34989 WISCONSIN AVENUE		Number and Stree	et 2:
	Ctata	Country	ZID : 4/Doctol Codo:
City: OCONOMOWOC	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 53066
OKAUCHEE	Wisconsin	Officed States	53069-0115
If this address is a private residence	e, check this box:		
·			
Telephone Number:	Facsimile Numb	er:	
(608) 751-5518	(262) 468-4108	•	
(815) 742-2568	(262) 468-4120		
Complete the following information business, at which you conduct inve D Section 1.F. for each location. If y the SEC, or if you are an exempt report of employees).	stment advisory be ou are applying fo	usiness. You must co r SEC registration, if	omplete a separate Schedule you are registered only with
Number and Street 1:		Number and Street	·
501 NATHAN LANE		SUITE 4	. 4.
	State:		7IP+4/Postal Codo:
City: ELKHORN	Wisconsin	Country: United States	ZIP+4/Postal Code: 53121
LEMIONI	** 13CO113111	Jinica Jiaies	55121

If this address is a private resid	dence, check this box: \square			
Telephone Number: (262) 723-3898	Facsimile Number: (800) 743-0694			
SECTION 1.I. Website Addres	ises			
List your website addresses. You address.	ou must complete a separate Schedule D Section 1.I. for each website			
Website Address: WWW.PACKERLANDBROKERAGE.COM				
SECTION 1.L. Location of Boo	oks and Records			
	No Information Filed			
SECTION 1.M. Registration w	ith Foreign Financial Regulatory Authorities			
	No Information Filed			

© 2018 FINRA. All rights reserved. FINRA is a registered trademark of the Financial Industry Regulatory Authority, Inc.

Privacy | Legal | Terms & Conditions

Tw Lin

FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Primary Business Name: PACKERLAND BROKERAGE SERVICES, CRD Number: 37031

INC.

Annual Amendment - All Sections

Rev. 10/2012

3/3/2014 10:11:46 AM

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you.

- A. Your full legal name (if you are a sole proprietor, your last, first, and middle names): **PACKERLAND BROKERAGE SERVICES, INC.**
- B. Name under which you primarily conduct your advisory business, if different from Item 1.A.: **PACKERLAND BROKERAGE SERVICES, INC.**

List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

- C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.), enter the new name and specify whether the name change is of
 ☐ your legal name or ☐ your primary business name:
- D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: **801-74927** (2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:
- E. If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number: **37031**

If your firm does not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

- F. Principal Office and Place of Business
 - (1) Address (do not use a P.O. Box):

Number and Street 1: Number and Street 2:

432 SECURITY BLVD. STE. 101

City: State: Country: ZIP+4/Postal Code:

GREEN BAY Wisconsin United States 54313

	If this add	ress is a private res	sidence, check this box: [
	business, a registratio your office are registe or if you a	at which you conduc n, or are registered es in the state or sta ered. If you are app	ct investment advisory be , with one or more state ates to which you are app lying for SEC registration SEC as an exempt report	on your principal office and place usiness. If you are applying for securities authorities, you must leftying for registration or with who if you are registered only with the largest five o	ist all om you the SE	и :С,
	(2) Days of we	eek that you norma	lly conduct business at y	our principal office and place of b	usines	ss:
	Normal bu 8:00AM-4:	number at this loca				
		number at this locat	cion:			
G.	Mailing address Number and S	•	our <i>principal office and p</i> Number and Si	place of business address:		
	City:	State:	Country:	ZIP+4/Postal Code:		
н			nce, check this box:	ss, if different from your <i>principa</i>	l office	۵
	•	<i>usiness</i> address in It	-	ss, ii diliciciic from your <i>principa</i>	romec	-
	Number and S	treet 1:	Number and St	reet 2:		
	City:	State:	Country:	ZIP+4/Postal Code:		
I.	Do you have or	ne or more websites	5?		Yes ⊙	O
	portal through portal without	which to access oth listing addresses for	ner information you have r all of the other informat	ule D. If a website address serves published on the web, you may l tion. Some advisers may need to ic mail (e-mail) addresses in resp	ist the list m	ore
J.	reporting advis	ser, you must provid	·	mpliance Officer: If you are an exn n for your Chief Compliance Offic	-	
	Name:	`ED	Other titles, if any			
	AARON DOELG Telephone nun 920-662-9500	nber:	CHIEF COMPLIANO Facsimile number 920-662-9503			

	Number and Street 432 SECURITY B		Number and Street STE. 101	2:		
	City: GREEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54313		
	Electronic mail (6 AAROND@PBSH0		Chief Compliance Officer	has one:		
K.	_	eive information and	•	n the Chief Compliance Officer i about this Form ADV, you may		e
	Name:		Titles:			
	JESSICA CZECH		COMPLIANCE OFFICE	CER		
	Telephone numb	er:	Facsimile number:			
	920-662-9500		920-662-9503			
	Number and Street 432 SECURITY B		Number and Street	2:		
	City:	State:	Country:	ZIP+4/Postal Code:		
	GREEN BAY	Wisconsin	United States	54313		
L.	JESSICAC@PBSH Do you maintain Section 204 of th	Some or all of the b		re required to keep under here other than your <i>principal</i>	Yes O	No ⊙
	office and place of	of business?				
	If "yes," complete	e Section 1.L. of Sch	nedule D.			
					Yes	No
М.	Are you registere	ed with a <i>foreign fina</i>	ancial regulatory author	ity?	0	•
	•	s registered with a fo	-	l regulatory authority, even if y ory authority. If "yes," complete	e Sectio	on
					Yes	No
N.	Are you a public of Act of 1934?	reporting company (under Sections 12 or 15	(d) of the Securities Exchange	0	⊚
	If "yes," provide reporting compar		Central Index Key numb	er that the SEC assigns to each	public	3
					Yes	No
Ο.	Did you have \$1	billion or more in as	sets on the last day of	your most recent fiscal year?	0	•
Р.	Provide your <i>Lega</i>	<i>al Entity Identifier</i> if	you have one:			
	A legal entity ide	<i>ntifier</i> is a unique nu	umber that companies ι	se to identify each other in the	financ	ial

marketplace. In the first half of 2011, the *legal entity identifier* standard was still in development. You may not have a *legal entity identifier*.

SECTION 1.B. Other Business	Names		
	No Inform	nation Filed	
SECTION 1.F. Other Offices			
Complete the following informat business, at which you conduct D Section 1.F. for each location. the SEC, or if you are an exemp of employees).	investment advisory If you are applying	business. You must for SEC registration,	complete a separate Schedule if you are registered only with
Number and Street 1: 1540 CAPITOL DR, STE 203		Number and Stre	et 2:
City: GREEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54307-2767
If this address is a private reside	ence, check this box	: □	
Telephone Number: (920) 737-2532	Facsimile Num (920) 884-830		
Complete the following informat business, at which you conduct D Section 1.F. for each location. the SEC, or if you are an exemp of employees).	investment advisory If you are applying	business. You must for SEC registration,	complete a separate Schedule if you are registered only with
Number and Street 1: 2703 RIB MOUNTAIN DRIVE		Number and Stre	et 2:
City: WAUSAU	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54401
If this address is a private reside	ence, check this box	:: □	
Telephone Number: (715) 846-3996	Facsimile Num (920) 694-600		

Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 1: Number and Street 2: N51 W34989 WISCONSIN AVENUE City: Country: ZIP+4/Postal Code: State: **OKAUCHEE** Wisconsin United States 53069-0115 If this address is a private residence, check this box: \Box Telephone Number: Facsimile Number: (815) 742-2568 (262) 468-4120 Complete the following information for each office, other than your principal office and place of business, at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an exempt reporting adviser, list only the largest five offices (in terms of numbers of employees). Number and Street 2: Number and Street 1: SUITE 4 501 NATHAN LANE City: State: ZIP+4/Postal Code: Country: **ELKHORN** Wisconsin United States 53121 If this address is a private residence, check this box: \square Telephone Number: Facsimile Number: (262) 723-3898 (800) 743-0694

SECTION 1.I. Website Addresses

List your website addresses. You must complete a separate Schedule D Section 1.I. for each website address.

Website Address: WWW.PACKERLANDBROKERAGE.COM

HTTPS://WWW.PACKERLANDBROKERAGE.COM/

SECTION 1.L. Location of Books and Records

No Information Filed

SECTION 1.M. Registration with Foreign Financial Regulatory Authorities

No Information Filed

Item 2 SEC Registration/Reporting

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration.

	•		o your SEC registration.
A.	thro regi Inst each	ough 2 strati ruction	er (or remain registered) with the SEC, you must check at least one of the Items 2.A.(1) 2.A.(12), below. If you are submitting an <i>annual updating amendment</i> to your SEC on and you are no longer eligible to register with the SEC, check Item 2.A.(13). Part 1A on 2 provides information to help you determine whether you may affirmatively respond to hese items. adviser):
	V	(1)	are a large advisory firm that either:
			(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more, or
			(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent annual updating amendment and is registered with the SEC;
		(2)	are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
			(a) not required to be registered as an adviser with the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> , or
			(b) not subject to examination by the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> ;
			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
		(3)	have your <i>principal office and place of business</i> in Wyoming (which does not regulate advisers);
		(4)	have your principal office and place of business outside the United States;
		(5)	are an investment adviser (or sub-adviser) to an investment company registered under the Investment Company Act of 1940;
		(6)	are an investment adviser to a company which has elected to be a business development company pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;
		(7)	are a pension consultant with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
		(8)	are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;
			If you check this box, complete Section 2.A.(8) of Schedule D.
		(9)	are a newly formed adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;

 □ (10) are a multi-state adviser that is required to register in 15 or more states and is rely on rule 203A-2(d); If you check this box, complete Section 2.A.(10) of Schedule D. □ (11) are an Internet adviser relying on rule 203A-2(e); □ (12) have received an SEC order exempting you from the prohibition against registration with the SEC; If you check this box, complete Section 2.A.(12) of Schedule D. □ (13) are no longer eligible to remain registered with the SEC. State Securities Authority Notice Filings and State Reporting by Exempt Reporting Adviser □ Under state laws, SEC-registered advisers may be required to provide to state securities authoria a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subset filings or reports you submit to the SEC. If this is an amendment to direct your notice filings or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of the state(s) that you would like to receive notice filings or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice filings or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice filings or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice filings or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice filings. 	
 ☐ (11) are an Internet adviser relying on rule 203A-2(e); ☐ (12) have received an SEC order exempting you from the prohibition against registration with the SEC; If you check this box, complete Section 2.A.(12) of Schedule D. ☐ (13) are no longer eligible to remain registered with the SEC. State Securities Authority Notice Filings and State Reporting by Exempt Reporting Adviser C. Under state laws, SEC-registered advisers may be required to provide to state securities authorical a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reports to the state(s) that you would like to receive notice of this and all subsect filings or reports you submit to the SEC. If this is an amendment to direct your notice filings or 	ng
(12) have received an SEC order exempting you from the prohibition against registration with the SEC; If you check this box, complete Section 2.A.(12) of Schedule D. (13) are no longer eligible to remain registered with the SEC. State Securities Authority Notice Filings and State Reporting by Exempt Reporting Adviser C. Under state laws, SEC-registered advisers may be required to provide to state securities authorical a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reports the box(es) next to the state(s) that you would like to receive notice of this and all subsections or reports you submit to the SEC. If this is an amendment to direct your notice filings or	
with the SEC; If you check this box, complete Section 2.A.(12) of Schedule D. (13) are no longer eligible to remain registered with the SEC. State Securities Authority Notice Filings and State Reporting by Exempt Reporting Adviser. C. Under state laws, SEC-registered advisers may be required to provide to state securities authoria a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subsections or reports you submit to the SEC. If this is an amendment to direct your notice filings or	
State Securities Authority Notice Filings and State Reporting by Exempt Reporting Advisor C. Under state laws, SEC-registered advisers may be required to provide to state securities authoria a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subsections or reports you submit to the SEC. If this is an amendment to direct your notice filings or	
State Securities Authority Notice Filings and State Reporting by Exempt Reporting Adviser C. Under state laws, SEC-registered advisers may be required to provide to state securities authoria a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subsections or reports you submit to the SEC. If this is an amendment to direct your notice filings or	
C. Under state laws, SEC-registered advisers may be required to provide to state securities authorial a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subset fillings or reports you submit to the SEC. If this is an amendment to direct your notice fillings or	
C. Under state laws, SEC-registered advisers may be required to provide to state securities authorial a copy of the Form ADV and any amendments they file with the SEC. These are called notice filing In addition, exempt reporting advisers may be required to provide state securities authorities with copy of reports and any amendments they file with the SEC. If this is an initial application or reported the box(es) next to the state(s) that you would like to receive notice of this and all subset fillings or reports you submit to the SEC. If this is an amendment to direct your notice fillings or	
a copy of the Form ADV and any amendments they file with the SEC. These are called <i>notice filin</i> In addition, <i>exempt reporting advisers</i> may be required to provide <i>state securities authorities</i> with copy of reports and any amendments they file with the SEC. If this is an initial application or reports the box(es) next to the state(s) that you would like to receive notice of this and all subsections or reports you submit to the SEC. If this is an amendment to direct your <i>notice filings</i> or	;
notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment your registration to stop your notice filings or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s). Jurisdictions AL INE SC AK IN NN NV SD AZ IA NH TN AR KS NJ KS NJ TX CA KY NM NM UT CO LA NY CO LA NY CO LA NY CO LA NY CO CT ME MD MD MD MD MD MD MD MD MD	gs. th a ort, uent re t to
□ GU □ MS □ PA	
□ HI □ MO □ PR	
□ ID □ RI	
If you are amending your registration to stop your notice filings or reports from going to a state currently receives them and you do not want to pay that state's notice filing or report filing fee f the coming year, your amendment must be filed before the end of the year (December 31). SECTION 2.A.(8) Related Adviser	

Name of Registered Investment Adviser SEC Number of Registered Investment Adviser SECTION 2.A.(9) Newly Formed Adviser 801 - SECTION 2.A.(9) Newly Formed Adviser If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: If you are relying on rule 203A-2(d), the multi-state adviser with the sEC, you must make both of these representations: If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: If you are applying for registration as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of stever than 15 states to register as an investment adviser with the state securities authorit	If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you <i>control</i> , are <i>controlled</i> by, or are under common <i>control</i> with an investment adviser that is registered with the SEC and your <i>principal office and place of business</i> is the same as that of the registered adviser, provide the following information:
SECTION 2.A.(9) Newly Formed Adviser If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities in those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	Name of Registered Investment Adviser
SECTION 2.A.(9) Newly Formed Adviser If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am requir	CRD Number of Registered Investment Adviser
SECTION 2.A.(9) Newly Formed Adviser If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws	
If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser	801 -
If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser	SECTION 2.A.(9) Newly Formed Adviser
a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:
becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC. SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states. If you are submitting your <i>annual updating amendment</i> , you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with
registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states. If you are submitting your <i>annual updating amendment</i> , you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	SECTION 2.A.(10) Multi-State Adviser
representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	registration, you are required to make certain representations about your eligibility for SEC registration.
 laws of 15 or more states to register as an investment adviser with the state securities authorities in those states. I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states. If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an 	
that I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states. If you are submitting your <i>annual updating amendment</i> , you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states.
Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an	that I would be required by the laws of fewer than 15 states to register as an investment adviser with
	Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an

SECTION 2.A.(12) SEC Exemptive Order
If you are relying upon an SEC order exempting you from the prohibition on registration, provide the
following information:
Application Number:
803-
Date of order:

Item 3 Form of Organization

- A. How are you organized?
 - Corporation
 - Sole Proprietorship
 - C Limited Liability Partnership (LLP)
 - C Partnership
 - C Limited Liability Company (LLC)
 - C Limited Partnership (LP)
 - Other (specify):

If you are changing your response to this Item, see Part 1A Instruction 4.

- B. In what month does your fiscal year end each year?

 DECEMBER
- C. Under the laws of what state or country are you organized?

State Country

Wisconsin United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Item 4 Successions

Yes No

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser?

 \circ

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

SECTION 4 Successions

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.

217

210

B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?

108

91

(2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?

217

198

(3) Approximately how many of the *employees* reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives?

108

92

(4) Approximately how many of the *employees* reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives for an investment adviser other than you?

1

(5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?

217

193

(6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?
0

In your response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

C. (1) To approximately how many *clients* did you provide investment advisory services during your most recently completed fiscal year?

0 1-10 11-25
26-100 More than 100
If more than 100, how many?
(round to the nearest 100)
1000
1100

- (2) Approximately what percentage of your *clients* are non-*United States persons*? 0%
- D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships. The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, check "None" in response to Item 5.D.(1)(d) and do not check any of the boxes in response to Item 5.D.(2)(d).
 - (1) What types of *clients* do you have? Indicate the approximate percentage that each type of *client* comprises of your total number of *clients*. If a *client* fits into more than one category, check all that apply.

		<u>None</u>	<u>Up to</u> 10%	<u>11-</u> 25%	<u>26-</u> 50%	<u>51-</u> 75%	<u>76-</u> 99%	100%
(a)	Individuals (other than <i>high net worth individuals</i>)		-	-	-	-		_
(b)	High net worth individuals	_	400	_	_		-	_
(c)	Banking or thrift institutions		-	-	-	-	-	-
(d)	Investment companies		-	•				•
(e)	Business development companies	-	-	-	-	-	-	-
(f)	Pooled investment vehicles (other		-	-	-	-	-	_
(1)	than investment companies)			-				
(g)	Pension and profit sharing plans (but not the plan participants)	-	- 1000	=	-			
(h)	Charitable organizations	***	-	-	-		-	-
(i)	Corporations or other businesses not		-	-	-	-		-
(1)	listed above							
(j)	State or municipal government entities	-	-	-	-	-	-	-
(k)	Other investment advisers	_	-	_	-		-	-
. ,		4000	•	-	•	•	•	-
(1)	Insurance companies							
(m)	Other:	_	_	_	-	-	-	_

(2)

Indicate the approximate amount of your regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If a *client* fits into more than one category, check all that apply.

		<i>y</i> ,,	<u>None</u>	<u>Up to</u> 25%	<u>Up to</u> 50%	<u>Up to</u> 75%	<u>>75%</u>
	(a)	Individuals (other than <i>high net worth individuals</i>)	-	-	-	-	-com-
	(b)	High net worth individuals	-	-	-	-	-
	(c)	Banking or thrift institutions		-		-	-
	(d)	Investment companies	-	_	_	-	-
	(e)	Business development companies	400		-	-	-
	(f)	Pooled investment vehicles (other than investment companies)	-	-		-	_
	(g)	Pension and profit sharing plans (but not the	-	-	-	-	_
		plan participants)					
	(h)	Charitable organizations		_			-
	(i)	Corporations or other businesses not listed above				_	
	(j)	State or municipal government entities	_	_	_	_	-
	(k)	Other investment advisers		-	•==		-
	(I)	Insurance companies		-		-	-
	(m)	Other:	-	-	-	-	-
Compens	satio	on Arrangements					
		ompensated for your investment advisory service	es by (c	heck all t	hat apply)	:	
-	(1)	A percentage of assets under your manageme	nt				
	(2)	Hourly charges	15				
	(3)	Subscription fees (for a newsletter or periodical	al)				
	(4) (5)	Fixed fees (other than subscription fees) Commissions					
	(5) (6)	Performance-based fees					
	(7)	Other (specify):					

Ite	m 5 Information About Yo	our Advisory Business - Regulato	ory Assets Under Manag	gement	
Re	gulatory Assets Under Ma	nagement			
				Yes	No
F.	(1) Do you provide continu securities portfolios?	ous and regular supervisory or mar	nagement services to	•	0
	(2) If yes, what is the amo accounts?	unt of your regulatory assets under	management and total n	umber of	:
		U.S. Dollar Amount	Total Number of	Accounts	;
	Discretionary:	(a) \$ 9,903,986 \$ 14,061,184	(d) 53		

Non-Discretionary: (b) \$ 77,944,269 (e) 610 \$ 102,660,223 694 (f) 663 Total: (c) \$ 87,848,255 \$ 116,721,407 747 Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

n 5 I	nforn	nation About Your Advisory Business - Advisory Activities	
. What type(s) of advisory services do you provide? Check all that apply.			
V	(1)	Financial planning services	
	(2)	Portfolio management for individuals and/or small businesses	
Ш	(3)	Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940)	
	(4)	Portfolio management for pooled investment vehicles (other than investment companies)	
	(5)	Portfolio management for businesses (other than small businesses) or institutional <i>clients</i> (other than registered investment companies and other pooled investment vehicles)	
	(6)	Pension consulting services	
	(7)	Selection of other advisers (including <i>private fund</i> managers)	
		Publication of periodicals or newsletters	
		Security ratings or pricing services Market timing services	
		Educational seminars/workshops	
		Other(specify):	
cont as a com	tract to subact pany of the pa	25 50 100 · 250	
	What what was a community of the contract of t	What type (1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) Do not che contract to as a subact company of the contract to a subact contract to a subac	

	In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.
I.	If you participate in a wrap fee program, do you (check all that apply): ✓ (1) sponsor the wrap fee program? ✓ (2) act as a portfolio manager for the wrap fee program?
	If you are a portfolio manager for a wrap fee program, list the names of the programs and their sponsors in Section 5.I.(2) of Schedule D.
	If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program, do not check either Item 5.I.(1) or 5.I.(2).
J.	In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?
	CTION 5.G.(3) Advisers to Registered Investment Companies and Business Development mpanies
	No Information Filed
SEC	CTION 5.I.(2) Wrap Fee Programs
	No Information Filed

Iteı	Item 6 Other Business Activities						
In t	this It	em, we request information about your firm's other business activities.					
A.		are actively engaged in business as a (check all that apply): (1) broker-dealer (registered or unregistered) (2) registered representative of a broker-dealer (3) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (4) futures commission merchant (5) real estate broker, dealer, or agent (6) insurance broker or agent (7) bank (including a separately identifiable department or division of a bank) (8) trust company (9) registered municipal advisor (10) registered security-based swap dealer (11) major security-based swap participant (12) accountant or accounting firm (13) lawyer or law firm (14) other financial product salesperson (specify):					
		u engage in other business using a name that is different from the names reported in Items 1 B, complete Section 6.A. of Schedule D.	А.				
		Yes I	No				
В.	(1)	Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?	•				
	(2)	If yes, is this other business your primary business?	0				
		If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name.					
	(3)	Do you sell products or provide services other than investment advice to your advisory clients?	No C				
		If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.					
SEC	TIOI	I 6.A. Names of Your Other Businesses					
		No Information Filed					
SEC	TIO	I 6.B.(2) Description of Primary Business					
		your primary business (not your investment advisory business):					
If y	If you engage in that business under a different name, provide that name:						
SEC	SECTION 6.B.(3) Description of Other Products and Services						

Describe other products or services you sell to your *client*, You may omit products and services that you listed in Section 6.B.(2) above.

PRIMARY BUSINESS IS THAT OF A REGISTERED BROKER/DEALER SELLING EQUITIES, AND PRODUCTS OF REGISTERED INVESTMENT COMPANIES (MUTUAL FUNDS, VARIABLE INSURANCE PRODUCTS, REITS, ETC.) WHICH INVESTMENT ADVICE IN INCIDENTAL TO THE TRANSACTIONS.

If you engage in that business under a different name, provide that name.

Item 7	Financial	Industry	/ Affiliations
--------	-----------	----------	----------------

In this Item, we reque	st information	about you	ur financial	industry	affiliations	and activ	vities.	This
nformation identifies a	areas in which	conflicts of	of interest i	may occui	r between	you and	your	clients.

	•	entifies areas in which conflicts of interest may occur between you and your <i>clients</i> .
This fore com You	(a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	entifies areas in which conflicts of interest may occur between you and your clients. of Item 7 requires you to provide information about you and your related persons, including filiates. Your related persons are all of your advisory affiliates and any person that is under control with you. a related person that is a (check all that apply): broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered) other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company
	(15)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
	(16)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles
reg	istered	related person, including foreign affiliates that may not be registered or required to be d in the United States, complete Section 7.A. of Schedule D.
You	ı do na	ot need to complete Section 7.A. of Schedule D for any related person if: (1) you have no

business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SECTION 7.A. Financial Industry Affiliations

Item 7 Private Fund Reporting

Yes No

B. Are you an adviser to any *private fund*?

0 0

If "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and in Instruction 6 of the Instructions to Part 1A. If another adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete Section 7.B.(2) of Schedule D.

In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.

SECTION 7.B.(1) Private Fund Reporting

No Information Filed

SECTION 7.B.(2) Private Fund Reporting

Item 8 Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your *clients*' transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

Pro	prie	tary Interest in <i>Client</i> Transactions		
A.	Do	you or any related person:	Yes	No
	(1)	buy securities for yourself from advisory <i>clients</i> , or sell securities you own to advisory <i>clients</i> (principal transactions)?		-
	(2)	buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory <i>clients</i> ?	-	
	(3)	recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?		
Sal	es Iı	nterest in <i>Client</i> Transactions		
В.	Do	you or any related person:	Yes	No
	(1)	as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory <i>client</i> securities are sold to or bought from the brokerage customer (agency cross transactions)?		
	(2)	recommend purchase of securities to advisory <i>clients</i> for which you or any <i>related person</i> serves as underwriter, general or managing partner, or purchaser representative?	-	
	(3)	recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)?		
Inv	estn	nent or Brokerage Discretion		
C.	Do	you or any related person have discretionary authority to determine the:	Yes	No
	(1)	securities to be bought or sold for a <i>client's</i> account?		
	(2)	amount of securities to be bought or sold for a <i>client's</i> account?	~	-
	(3)	broker or dealer to be used for a purchase or sale of securities for a <i>client's</i> account?	-	* TO
	(4)	commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?		-
D.	If y	ou answer "yes" to C.(3) above, are any of the brokers or dealers <i>related persons</i> ?	-	
E.	Do	you or any related person recommend brokers or dealers to clients?		-
F.	If y	ou answer "yes" to E above, are any of the brokers or dealers related persons?	_	-
G.	(1)	Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions?		~
	(2)	If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?	-	

н.	Do you or any <i>related person</i> , directly or indirectly, compensate any <i>person</i> for <i>client</i>	⊙	\circ
	referrals?		

I. Do you or any *related person*, directly or indirectly, receive compensation from any *person* for *client* referrals?

In responding to Items 8.H and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H) or received from (in answering Item 8.I) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.

Ite	m 9 Custody		
are	•	hether you or a <i>related person</i> has <i>custody</i> of registered under the Investment Company Ad	·
Α.	(1) Do you have custo	ody of any advisory clients':	Yes No
	(a) cash or bank	accounts?	○ ⊙
	(b) securities?		0 @
	custody solely because related person has cus clients, but you have o	or registered with the SEC, answer "No" to Item of the control of	om your clients' accounts, or (ii) a ory services you provide to perationally independent
	` ' '	es" to Item 9.A.(1)(a) or (b), what is the app d total number of <i>clients</i> for which you have c	
	U.S. Dollar Amou	nt Total Number of <i>Clients</i>	
	(a) \$	(b)	
	your advisory fees dire and the number of tho of client assets in conn of those assets and nu	or registered with the SEC and you have custon registered with the SEC and you have custon ectly from your clients' accounts, do not includes clients in your response to Item 9.A.(2). It nection with advisory services you provide to a sumber of those clients in your response to 9.A sponse to Item 9.B.(2).	de the amount of those assets f your related person has custody clients, do not include the amount
В.	persons have cust	n advisory services you provide to <i>clients</i> , do <i>tody</i> of any of your advisory <i>clients</i> ':	any of your related Yes No
	(a) cash or bank	accounts?	o ⊙
	(b) securities?		0 0
	You are required to an	swer this item regardless of how you answere	ed Item 9.A.(1)(a) or (b).
		es" to Item 9.B.(1)(a) or (b), what is the appear to total number of <i>clients</i> for which your <i>relate</i> nt Total Number of <i>Clients</i> (b)	
C.	services you provide to (1) A qualified custod the pooled investr (2) An independent pooled	persons have custody of client funds or securion clients, check all the following that apply: ian(s) sends account statements at least quainment vehicle(s) you manage. ublic accountant audits annually the pooled in the audited financial statements are distributed.	rterly to the investors in
	pools.		

	(4)	custodial services when you or your <i>related persons</i> are qualified custodians for <i>client</i>		
	7 .	funds and securities.	. +6.	
	are che alre	ou checked Item 9.C.(2), C.(3) or C.(4), list in Section 9.C. of Schedule D the accountants engaged to perform the audit or examination or prepare an internal control report. (If you cked Item 9.C.(2), you do not have to list auditor information in Section 9.C. of Schedule eady provided this information with respect to the private funds you advise in Section 7.B. (and be privated).	u D if j	you
D.		you or your related person(s) act as qualified custodians for your clients in connection advisory services you provide to clients?	Yes	No
	(1)	you act as a qualified custodian	\circ	\odot
	(2)	your related person(s) act as qualified custodian(s)	О	⊙
	any Sch	ou checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other mutual fund transfer agent pursuant to rule $206(4)-2(b)(1)$) must be identified in Section redule D, regardless of whether you have determined the related person to be operationally ependent under rule $206(4)-2$ of the Advisers Act.	7.A	
E.	an i	ou are filing your annual updating amendment and you were subject to a surprise examination and public accountant during your last fiscal year, provide the date (MM/YYYY) the imination commenced:		ı by
F.	incl	ou or your <i>related persons</i> have <i>custody</i> of <i>client</i> funds or securities, how many persons, uding, but not limited to, you and your <i>related persons</i> , act as qualified custodians for you <i>nts</i> in connection with advisory services you provide to <i>clients?</i>	ır	

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

Yes No

A. Does any *person* not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, *control* your management or policies?

 \circ

If yes, complete Section 10.A. of Schedule D.

B. If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your advisory affiliates. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below.

Your advisory affiliates are: (1) all of your current employees (other than employees performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any person performing similar functions); and (3) all persons directly or indirectly controlling you or controlled by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your advisory affiliates are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

		Yes	No
Do	any of the events below involve you or any of your supervised persons?	\odot	\circ
For	"yes" answers to the following questions, complete a Criminal Action DRP:		
Α.	In the past ten years, have you or any advisory affiliate:	Yes	No
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i> ?	О	\odot
	(2) been charged with any felony?	0	⊙
	If you are registered or registering with the SEC, or if you are reporting as an exempt report adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending.	-	
В.	In the past ten years, have you or any advisory affiliate:		
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?	О	•
	(2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?	О	•
	If you are registered or registering with the SEC, or if you are reporting as an exempt report adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending.	-	
For	"yes" answers to the following questions, complete a Regulatory Action DRP:		
C.	Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:	Yes	No
	(1) found you or any advisory affiliate to have made a false statement or omission?	\sim	~

<u>гог</u> Н.		Yes	No
For	result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.? "yes" answers to the following questions, complete a Civil Judicial Action DRP:		
G.	Are you or any <i>advisory affiliate</i> now the subject of any regulatory proceeding that could	-	-
F.	Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any <i>advisory affiliate</i> ever been revoked or suspended?	_	-
	(4) disciplined you or any <i>advisory affiliate</i> by expelling or suspending you or the <i>advisory affiliate</i> from membership, barring or suspending you or the <i>advisory affiliate</i> from association with other members, or otherwise restricting your or the <i>advisory affiliate's</i> activities?	_	_
	(3) <i>found</i> you or any <i>advisory affiliate</i> to have been the cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?		
	(2) found you or any advisory affiliate to have been involved in a violation of its rules (other than a violation designated as a "minor rule violation" under a plan approved by the SEC)?		
E.	Has any <i>self-regulatory organization</i> or commodities exchange ever: (1) <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission?		_
	(5) ever denied, suspended, or revoked your or any <i>advisory affiliate's</i> registration or license, or otherwise prevented you or any <i>advisory affiliate</i> , by <i>order</i> , from associating with an <i>investment-related</i> business or restricted your or any <i>advisory affiliate's</i> activity?		
	(4) in the past ten years, entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with an <i>investment-related</i> activity?	-	
	(3) ever <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?	-	
	(2) ever <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of <i>investment-related</i> regulations or statutes?	-	-
	(1) ever <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission, or been dishonest, unfair, or unethical?		
D.	Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:		
	(5) imposed a civil money penalty on you or any <i>advisory affiliate</i> , or <i>ordered</i> you or any <i>advisory affiliate</i> to cease and desist from any activity?		
	(4) entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with <i>investment-related</i> activity?	_	-
	(3) <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?	-	
	(2) found you or any advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?		

(a) in the past ten years, enjoined you or any advisory affiliate in connection with any investment-related activity?	O	⊙
(b) ever found that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations?	О	⊚
(c) ever dismissed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by a state or foreign financial regulatory authority?	0	⊚
(2) Are you or any advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?	0	⊙

Item 12 Small Businesses

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC **and** you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- Control means the power to direct or cause the direction of the management or policies of a person, whether through ownership of securities, by contract, or otherwise. Any person that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another person is presumed to control the other person.

		Yes	No
A.	Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?	0	О
If "	ves," you do not need to answer Items 12.B. and 12.C.		
В.	Do you:		
	(1) control another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	0	0
	(2) <i>control</i> another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?	0	O
C.	Are you:		
	(1) controlled by or under common control with another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	0	О
	(2) <i>controlled</i> by or under common <i>control</i> with another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?	0	0

Schedule A

Direct Owners and Executive Officers

- 1. Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.
- 2. Direct Owners and Executive Officers. List below the names of:
 - (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer(Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;
 - (b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);
 Direct owners include any person that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a person beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - (c) if you are organized as a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
 - (d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
 - (e) if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- $^{3.}$ Do you have any indirect owners to be reported on Schedule B? $\,^{\,\,{\mbox{C}}}{\,\,{\mbox{Yes}}}\,\,$
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- 5. Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6.	Ownership codes	NA - less than 5%	B - 10% but less than	D - 50% but less than
	are:		25%	75%
		A - 5% but less than	C - 25% but less than	E - 75% or more
		10%	50%	

- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15 (d) of the Exchange Act.
 - (c) Complete each column.

		,			,	,		,
l	FULL LEGAL	DE/FE/I	Status	Date	Ownership	Control	PR	CRD No. If
l	NAME			Status	Code	Person		None: S.S.
l	(Individuals:							No. and
ı								

Last Name, First Name, Middle Name)			Acquired MM/YYYY				Date of Birth, IRS Tax No. or Employer ID No.
SMITH, KATHRYN MARIE	I	SHAREHOLDER	10/1994	В	N	N	1363150
BOSTWICK, KAREN P	I	SHAREHOLDER	07/1995	В	N	N	2643853
BOSTWICK, WAYNE A	I	DIRECTOR; TREASURER, SHAREHOLDER	12/1995	А	N	N	2704164
REYNOLDS, THOMAS STORRS	I	DIRECTOR/SHAREHOLDER; SECRETARY	04/1997	В	N	N	2071942
LIESCH, BRIAN FRANKLIN	I	SHAREHOLDER	01/1999	NA	N	N	1129756
PULASKI, ROBERT JOHN	I	SHAREHOLDER	10/2003	А	N	N	2288187
WESTENBERG, STEVEN G	I	SHAREHOLDER	10/2003	А	N	N	2440924
VANESS, WILLIAM SCOTT	I	SHAREHOLDER, CHAIRMAN OF THE BOARD	10/2003	А	N	N	1929840
RHODES, DALE JEROME	I	SHAREHOLDER	07/2005	NA	N	N	1133506
KELLY, ZACHARY P	I	SHAREHOLDER, FNOP, DIRECTOR OF FINANCIAL OPERATIONS AND TECHNOLOGY, ACTING CO- CEO	02/2009	NA	Y	N	5263665
EGLY, DONNA JAHNS	I	SHAREHOLDER	03/2008	NA	N	N	1083747
DOELGER, AARON ANDREW	I	CHIEF COMPLIANCE OFFICER - CO-CEO	08/2009	NA	Y	N	4357639
RIESTERER, GLEN EARL	I	SHAREHOLDER, VICE CHAIRMAN	02/2010	А	N	N	2407255
BLATTNER, JOEL THOMAS	I	ROSFP,	10/2012	NA	N	N	5440787
SCHLEICHER, DONALD LEE LUTCF	Ŧ	SHAREHOLDER	01/2007	NA	44	H	1056485

Schedule B

Indirect Owners

- 1. Complete Schedule B only if you are submitting an initial application. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- 2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6. Ownership codes

C - 25% but less than

E - 75% or more

are:

50%

D - 50% but less than

F - Other (general partner, trustee, or elected

75%

manager)

- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15 (d) of the Exchange Act.
 - (c) Complete each column.

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

ORP Pages				
CRIMINAL DISC	LOSURE REPORTI	NG PAGE (ADV)		
		No Information	Filed	
REGULATORY AC	CTION DISCLOSU	RE REPORTING PAG	E (ADV)	
		GENERAL INSTRUC	CTIONS	
		ADV) is an C INITIA tems 11.C., 11.D., 11		response used to report f Form ADV.
		Regulatory Act	ion	
Check item(s) be	ing responded to:	,		
□ 11.C(1)	□ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)
□ 11.D(1)	□ 11.D(2)	□ 11.D(3)	□ 11.D(4)	□ 11.D(5)
□ 11.E(1)	▼ 11.E(2)	□ 11.E(3)	☐ 11.E(4)	
□ 11.F.	□ 11.G.			
Use only one DRF than one regulato PART I	to report details re or, provide details to	elated to the same ev o each action on a sep	ent. If an event give: parate DRP.	D., 11.E., 11.F. or 11.G. s rise to actions by more
		whom this DRP is bei	ng filed is (are):	
	advisory firm)			
_	one or more of you	·		
One or m	nore of your <i>advisor</i>	y affiliates		
(for individual If the <i>adviso</i>	als, Last name, Firs	t name, Middle name RD number, provide tl).	advisory affiliate below adicate "non-registered"
ADV DRP - A	ADVISORY AFFILIAT	Ē		
CRD Number:		his advisory affiliate i	s Ca Firm	Individual
Registered:	Yes ○			
	No			
Name:				

	WODEK, TODD THOMAS (For individuals, Last, First, Middle)	
	 □ This DRP should be removed from the ADV record because the advisory affiliate(s) is no longer associated with the adviser. □ This DRP should be removed from the ADV record because: (1) the event or proceeding occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC and the event was resolved in the adviser's or advisory affiliate's favor. 	
	If you are registered or registering with a $state\ securities\ authority$, you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.	
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:	
В.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.	
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.	
PAR	ти	١
1.	Regulatory Action initiated by:	
	SEC Other Federal OState OSRO OF Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO)	
2.	Principal Sanction:	
	Other Sanctions:	
3.	Date Initiated (MM/DD/YYYY):	
	C Exact C Explanation If not exact, provide explanation:	
4.	Docket/Case Number:	
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):	

10.	How was matter resolved:
11.	Resolution Date (MM/DD/YYYY):
	C Exact C Explanation
	If not exact, provide explanation:
12.	Resolution Detail:
	A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?Monetary/Fine Amount: \$
	☐ Revocation/Expulsion/Denial ☐ Disgorgement/Restitution
	☐ Censure ☐ Cease and Desist/Injunction
	☐ Bar ☐ Suspension
	B. Other Sanctions <i>Ordered:</i>
	Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time
	given to requalify/retrain, type of exam required and whether condition has been satisfied. If
	disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation,
	provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived:
	portion of penalty was waived.
	Provide a brief summary of details related to the action status and (or) disposition and include
13.	relevant terms, conditions and dates (your response must fit within the space provided).
13.	
13.	, , , ,
This	relevant terms, conditions and dates (your response must fit within the space provided).

Charle itama(a) hai	Regulatory Action						
Check item(s) bei	ng responded to	• •		'			
□ 11.C(1)	☐ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)			
□ 11.D(1)	☐ 11.D(2)	□ 11.D(3)	□ 11.D(4)	✓ 11.D(5)			
1				E 11.D(3)			
☐ 11.E(1)	☐ 11.E(2)	☐ 11.E(3)	☐ 11.E(4)				
□ 11.F.	☐ 11.G.						
·		nt or <i>proceeding</i> . The sar sing one DRP. File with a		- :			
Use only one DRP	to report detail	an one affirmative answer s related to the same even Is to each action on a sep	ent. If an event gives				
PART I							
	or entity(ies)	for whom this DRP is beir	ng filed is (are):				
C You (the	advisory firm)						
C You and o	one or more of	your <i>advisory affiliates</i>					
One or m	ore of your <i>adv</i>	isory affiliates					
	=	an <i>advisory affiliate</i> , give		advisory affiliate below			
II		First name, Middle name)		1			
	=	<i>CRD</i> number, provide th	at number. If not, ir	idicate "non-registered"			
by checking t	the appropriate	box.	by checking the appropriate box.				
ADV DRP - ADVISORY AFFILIATE							
ADV DRP - A	DVISORY AFFIL	LIATE					
ADV DRP - A	DVISORY AFFIL		: O a Firm O an i	Individual			
CRD Number:	2170929	IATE This advisory affiliate is	; ○ a Firm	Individual			
CRD Number:	2170929		s Ca Firm	Individual			
CRD Number:			s ○ a Firm	Individual			
CRD Number: Registered:	2170929 • Yes C No		o a Firm	Individual			
CRD Number:	2170929 • Yes C No OUIMETTE,		s Ca Firm ⊙ an 1	Individual			
CRD Number: Registered:	2170929 • Yes O No OUIMETTE, CHARLES,		s Ĉa Firm	Individual			
CRD Number: Registered:	2170929 • Yes C No OUIMETTE, CHARLES, LOUIS		s ○ a Firm	Individual			
CRD Number: Registered:	2170929 • Yes • O No OUIMETTE, CHARLES, LOUIS (For		s ○ a Firm	Individual			
CRD Number: Registered:	2170929 • Yes • O No OUIMETTE, CHARLES, LOUIS (For individuals,		s Ca Firm	Individual			
CRD Number: Registered:	2170929 • Yes • No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First,		s ○ a Firm	Individual			
CRD Number: Registered:	2170929 • Yes • O No OUIMETTE, CHARLES, LOUIS (For individuals,		s C a Firm	Individual			
CRD Number: Registered: Name:	2170929 • Yes • No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle)						
CRD Number: Registered: Name: This DRP associate	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remoded with the advised.	This advisory affiliate is oved from the ADV record ser.	because the <i>advisor</i>	ry affiliate(s) is no longer			
CRD Number: Registered: Name: This DRP associate	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remoded with the advised.	This advisory affiliate is	because the <i>advisor</i>	ry affiliate(s) is no longer			
CRD Number: Registered: Name: This DRP associate This DRP occurred	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remoted with the advises should be remoted.	This advisory affiliate is oved from the ADV record ser. oved from the ADV record years ago or (2) the advis	because the <i>advisor</i> because: (1) the ever is registered or a	ry affiliate(s) is no longer ent or proceeding pplying for registration			
CRD Number: Registered: Name: This DRP associate This DRP occurred	2170929 Yes O No OUIMETTE, CHARLES, LOUIS (For individuals, Last, First, Middle) should be remoted with the advises should be remoted.	This advisory affiliate is oved from the ADV record ser.	because the <i>advisor</i> because: (1) the ever is registered or a	ry affiliate(s) is no longer ent or proceeding pplying for registration			

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	T II
1.	Regulatory Action initiated by:
	○SEC ○Other Federal ○State ○ SRO ○ Foreign
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) STATE OF WISCONSIN- OCI
2.	Principal Sanction:
	Suspension Other Constitutes
	Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	02/04/2003 © Exact C Explanation
	If not exact, provide explanation:
4.	Docket/Case Number:
	S-03022-LX
_	Advisory Affiliate Employing Firm when activity accurred which led to the regulatory action (if
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
	MARATHON ADVISORS
6.	Principal Product Type:
0.	No Product
	Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space
	provided):
	RIA FIRM, MARATHON ADVISORS, INC., DID NOT COMPLETE MANDATORY TRANSITION FILING
	FOR INVESTMENT ADVISOR REPRESENTATIVES IN THE TIME REQUIRED
8.	

Current Status? C Pending C On Appeal G Final
9. If on appeal, regulatory action appealed to (SEC, <i>SRO</i> , Federal or State Court) and Date Appeal Filed:
If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10. How was matter resolved: Order
11. Resolution Date (MM/DD/YYYY): 02/06/2003 © Exact © Explanation If not exact, provide explanation:
12. Resolution Detail: A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)? ☐ Monetary/Fine Amount: \$ ☐ Revocation/Expulsion/Denial ☐ Disgorgement/Restitution ☐ Censure ☐ Cease and Desist/Injunction ☐ Bar ☑ Suspension B. Other Sanctions <i>Ordered</i> : Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If
requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: ORDER STATED 'UNTIL A TRANSITION FILING HAS BEEN MADE' AND FIRM FILES A COMPLETE U-4 FILING FOR RA STATUS OF REPRESENTATIVES, 3 DAY SUSPENSION RESULTED- AS AN INVESTMENT ADVISOR REP.
13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). REPRESENTATIVE WAS NEVER NOTIFIED OF SUSPENSION, ONLY THE FIRM. STATE OF WI PROVIDED LETTER AND PROOF OF DELIVERY OF ORDER TO THE FIRM ONLY. REPRESENTATIVE SUBMITTED COMPLETE INFORMATION BASED ON INFORMATION RECEIVED FROM THE STATE JUST RECENTLY. OUR FIRM WOULD ASK FOR FINRA TO WAIVE THE \$300 LATE FILING FEE BASED ON COMMUNICATION FROM THE STATE
GENERAL INSTRUCTIONS
This Disclosure Reporting Page (DRP ADV) is an \circ INITIAL OR \circ AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.

Regulatory Action							
Check item(s) bei							
☐ 11.C(1)	☐ 11.C(2) —	☐ 11.C(3) —	☐ 11.C(4) —	☐ 11.C(5) —			
☐ 11.D(1)	☐ 11.D(2)	☐ 11.D(3) —	☐ 11.D(4) —	☑ 11.D(5)			
☐ 11.E(1)	☐ 11.E(2)	☐ 11.E(3)	☐ 11.E(4)				
□ 11.F.	□ 11.G.						
Use a separate DRP for each event or <i>proceeding</i> . The same event or <i>proceeding</i> may be reported for							
more than one pe	more than one <i>person</i> or entity using one DRP. File with a completed Execution Page.						
1				.D., 11.E., 11.F. or 11.G.			
· ·			=	s rise to actions by more			
than one regulato	r, provide details	to each action on a sepa	arate DRP.				
PART I							
A. The person(s) or entity(ies) for	or whom this DRP is bein	g filed is (are):				
C You (the	advisory firm)						
C You and o	one or more of yo	our <i>advisory affiliates</i>					
One or m	ore of your <i>advis</i>	sory affiliates					
	,	,					
If this DRP is	being filed for a	n <i>advisory affiliate</i> , give	the full name of the	e <i>advisory affiliate</i> below			
(for individua	ıls, Last name, F	irst name, Middle name).					
If the advisor	(for individuals, Last name, First name, Middle name). If the <i>advisory affiliate</i> has a <i>CRD</i> number, provide that number. If not, indicate "non-registered"						
by checking the appropriate box.							
by checking t	-	· ·	at Hulliber. If Hot, I	ndicate non-registered			
	-	oox.	at number. If not, i	nuicate non-registered			
ADV DRP - A	the appropriate b	ATE					
ADV DRP - A	the appropriate b	oox.					
ADV DRP - A CRD Number:	DVISORY AFFILI	ATE					
ADV DRP - A CRD Number:	DVISORY AFFILI 1390594 • Yes	ATE					
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • No	ATE					
ADV DRP - A CRD Number:	DVISORY AFFILI 1390594 • Yes • No MCCLONE,	ATE This advisory affiliate is					
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • No MCCLONE, DANIEL, BRIAN	ATE This advisory affiliate is					
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • O No MCCLONE, DANIEL, BRIAN (For	ATE This advisory affiliate is					
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • O No MCCLONE, DANIEL, BRIAN (For individuals,	ATE This advisory affiliate is					
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes • O No MCCLONE, DANIEL, BRIAN (For	ATE This advisory affiliate is					
ADV DRP - A CRD Number: Registered:	DVISORY AFFILI 1390594 • Yes O NO MCCLONE, DANIEL, BRIAN (For individuals, Last, First,	ATE This advisory affiliate is					
ADV DRP - A CRD Number: Registered: Name:	DVISORY AFFILI 1390594 • Yes • No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle)	ATE This advisory affiliate is	C a Firm				
ADV DRP - A CRD Number: Registered: Name:	DVISORY AFFILI 1390594 • Yes • No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle)	ATE This advisory affiliate is	C a Firm	Individual			
ADV DRP - A CRD Number: Registered: Name: This DRP associated This DRP	DVISORY AFFILI 1390594 • Yes O No MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle) should be removed with the advises should be removed.	This advisory affiliate is red from the ADV record er.	C a Firm an	Individual ry affiliate(s) is no longer vent or proceeding			
ADV DRP - A CRD Number: Registered: Name: This DRP associated This DRP occurred	DVISORY AFFILI 1390594 Per One MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle) should be removed with the advises should be removemore than ten years.	This advisory affiliate is red from the ADV record er. red from the ADV record ears ago or (2) the advisory	C a Firm • an because the advisor because: (1) the ever is registered or a	Individual ry affiliate(s) is no longer vent or proceeding applying for registration			
ADV DRP - A CRD Number: Registered: Name: This DRP associated This DRP occurred	DVISORY AFFILI 1390594 Per One MCCLONE, DANIEL, BRIAN (For individuals, Last, First, Middle) should be removed with the advises should be removemore than ten years.	This advisory affiliate is red from the ADV record er.	C a Firm • an because the advisor because: (1) the ever is registered or a	Individual ry affiliate(s) is no longer vent or proceeding applying for registration			

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	\Box This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
В.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	T II
1.	Regulatory Action initiated by:
	☐ SEC ☐ Other Federal ☐ State ☐ SRO ☐ Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) WISCONSIN- OCI
2.	Principal Sanction: Denial
	Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	12/15/2009 © Exact © Explanation If not exact, provide explanation:
4.	Docket/Case Number: 09-C32621
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKERLAND BROKERAGE SERVICES, INC.
6.	Principal Product Type: No Product Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided):
	INSURANCE LICENSE RENEWAL APPLICATION DENIED BECAUSE OF AN INNACCURATE ANSWER ON RENEWAL APPLICATION.
8.	

	Current Status? C Pending C On Appeal G Final				
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:				
If F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.				
10.	0. How was matter resolved: Decision				
11.	Resolution Date (MM/DD/YYYY):				
	01/15/2010 © Exact © Explanation If not exact, provide explanation: RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS. AS OF 01/15/2010				
	APPLICATION WAS PROCESSED				
12.	Resolution Detail:				
	A. Were any of the following Sanctions Ordered (check all appropriate items)?				
	☐ Monetary/Fine Amount: \$				
	Revocation/Expulsion/Denial Disgorgement/Restitution				
	☐ Censure ☐ Cease and Desist/Injunction				
	☐ Bar ☐ Suspension				
	B. Other Sanctions <i>Ordered:</i> RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS. AS OF 01/15/2010 APPLICATION WAS PROCESSED Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: RENEWAL APPLICATION TO ADD VA AUTHORITY TO WISCONSIN INSURANCE LICENSE DENIED FOR 31 DAYS.				
13.	Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). MY INSURANCE LICENSE APPLICATION TO ADD VARIABLE AUTHORITY WAS DENIED FOR 31 DAYS BECAUSE I INCORRECTLY ANSWERED NO TO A QUESTION REGARDING ANY ADMINISTRATIVE ACTION. I MISUNDERSTOOD THE QUESTION. MY RECOLLECTION FROM THE INCIDENT OF 1994 WAS THAT NO ADMINISTRATIVE ACTION WAS TAKEN.				
	GENERAL INSTRUCTIONS				

This Disclosure Reporting Page (DRP ADV) is an O INITIAL OR O AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.					
Regulatory Action					
Check item(s) bei	ng responded to:	= -			
☐ 11.C(1)	☐ 11.C(2) —	☐ 11.C(3) —	☐ 11.C(4) —	☐ 11.C(5) —	
☑ 11.D(1)	☐ 11.D(2)	☐ 11.D(3)	□ 11.D(4)	☑ 11.D(5)	
☐ 11.E(1)	☐ 11.E(2)	□ 11.E(3)	□ 11.E(4)		
□ 11.F.	□ 11.G.				
·		or <i>proceeding</i> . The san ng one DRP. File with a		ling may be reported for n Page.	
Use only one DRP	to report details		nt. If an event gives	D., 11.E., 11.F. or 11.G. s rise to actions by more	
PART I					
A. The person(s	s) or entity(ies) fo	or whom this DRP is bein	g filed is (are):		
C You (the	advisory firm)				
C You and o	one or more of yo	ur <i>advisory affiliates</i>			
⊙ One or m	ore of your <i>advis</i>	ory affiliates			
(for individua If the <i>adviso</i>	If this DRP is being filed for an <i>advisory affiliate</i> , give the full name of the <i>advisory affiliate</i> below (for individuals, Last name, First name, Middle name). If the <i>advisory affiliate</i> has a <i>CRD</i> number, provide that number. If not, indicate "non-registered" by checking the appropriate box.				
ADV DRP - A	ADVISORY AFFILI	ATE			
<i>CRD</i> Number:	1450893	This advisory affiliate is	C a Firm	Individual	
Registered:	⊙ Yes C				
	No				
Name:	ASP, TIMOTHY,				
	GLEN				
	(For				
	individuals, Last, First,				
	Middle)				
	should be remov d with the advise		because the <i>advisor</i>	ry affiliate(s) is no longer	
		r. ed from the ADV record	because: (1) the ev	vent or <i>proceedina</i>	
		ears ago or (2) the advis			
		t was resolved in the ad	=		

	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	☐ This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advisory affiliate</i> submitted a DRP (with Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the event? If the answer is "Yes," no other information on this DRP must be provided.
	NOTE: The completion of this form does not relieve the <i>advisory affiliate</i> of its obligation to update its IARD or <i>CRD</i> records.
PAR	T II
1.	Regulatory Action initiated by:
	SEC Other Federal State SRO Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) WISCONSIN OCI
2.	Principal Sanction: Denial Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	03/17/2010 © Exact © Explanation If not exact, provide explanation:
4.	Docket/Case Number: 10-C32798
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKERLAND BROKERAGE SERVICES
6.	Principal Product Type: No Product Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): IN ERROR ANSWERED NO TO A QUESTION ON APPLICATION REGARDING ADMINISTRATIVE ACTION TAKEN IN ANY STATE.

8. Current Status? C Pending C On Appeal © Final
9. If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10. How was matter resolved: Decision
11. Resolution Date (MM/DD/YYYY):
03/22/2010 C Exact Explanation
If not exact, provide explanation: RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS
RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS
12. Resolution Detail:
A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?
☐ Monetary/Fine Amount: \$☐ Revocation/Expulsion/Denial☐ Disgorgement/Restitution
☐ Censure ☐ Cease and Desist/Injunction
☐ Bar ☐ Suspension
B. Other Sanctions <i>Ordered:</i> RENEWAL APPLICATION TO ADD VARIABLE AUTHORITY DENIED FOR 31 DAYS Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: RENEWAL APPLICATION TO ADD VA AUTHORITY TO WISCONSIN INSURANCE LICENSE DENIED FOR 31 DAYS.
13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). REP. DID NOT ANSWER A QUESTION CORRECTLY ON RENEWAL APPLICATION FOR LIFE/VARIABLE LICENSE IN THE STATE OF WI. APPLICATION FOR RENEWAL WAS DENIED FOR 31 DAYS.
GENERAL INSTRUCTIONS
This Disclosure Reporting Page (DRP ADV) is an C INITIAL OR S AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. of Form ADV.
Regulatory Action
Check item(s) being responded to:

NOTE: The completion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records. PART II 1. Regulatory Action initiated by: OSEC Oother Federal OState OSRO OForeign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) NASD-DEPT, OF ENFORCEMENT 2. Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions: 3. Date Initiated (MM/DD/YYYY): If not exact, provide explanation: 4. Docket/Case Number: C8A000061 5. Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable): PACKLERLAND BROKERAGE SERVICES, INC. 6. Principal Product Type: Options Other Product Types: 7. Describe the allegations related to this regulatory action (your response must fit within the space provided): FAILED TO COMPLY WITH MEMBERSHIP AGREEMENT. AGREED TO DO CERTAIN TYPES OF SECURITIES WHICH DID NOT ALLOW OPTIONS. FAILED TO SUPERVISE A REP CLOSE ENOUGH AND THE REP TRADED SEVERAL OPTIONS BEFORE WE STOPPED THE REP & TERMINATED HIM. ALSO THE REP WAS NOT REGISTERED AS A GENERAL SECURITIES REP EVEN THOUGH THE OPTIN TRADES WERE IN HIS PERSONAL ACCOUNT. C Pending C On Appeal G Final 8. Current Status? 9. If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed: If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved:

Acceptance, Waiver & Consent(AWC)

11.	Res	solution Date (MM/DD/YYYY):	
	10/	23/2000 © Exact C Explanation	
	If n	ot exact, provide explanation:	
12.	Res A.	Monetary/Fine Amount: \$ 5,000.00 Revocation/Expulsion/Denial Censure Bar Other Sanctions Ordered: Sanction detail: if suspended, enjoined or capacities affected (General Securities Prince requalification by exam/retraining was a given to requalify/retrain, type of examinating disposition resulted in a fine, penalty, resulted.	Disgorgement/Restitution Cease and Desist/Injunction Suspension r barred, provide duration including start date and incipal, Financial Operations Principal, etc.). If condition of the sanction, provide length of time required and whether condition has been satisfied. If stitution, disgorgement or monetary compensation,
		provide total amount, portion levied agai portion of penalty was waived: FINE MAILE EXPRESS MAIL (OVERNITE)	nst you or an <i>advisory affiliate</i> date paid and if any ON 11-02-00.
13.	THE PAC OF	evant terms, conditions and dates (your res E NASDR EXAMINER DISCOVERED THAT OF CKERLAND BROKERAGE SERVICES BETWEE	EN DEC.'98 AND FEB. '99.THIS WAS IN VIOLATION ED BY NASD-ROCKVILLE TO REMOVE CONTROLL
CIV	IL JU	UDICIAL ACTION DISCLOSURE REPORT	TING PAGE (ADV)
		No Infor	mation Filed

Part 2

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Yes No

Are you exempt from delivering a brochure to all of your clients under these rules? If no, complete the ADV Part 2 filing below.



Amend, retire or file new brochures:

Brochure ID	Brochure Name	Brochure Type(s)
96526	2013 PACKERLAND ADV PART 2	Individuals, High net worth individuals, Pension consulting, Financial Planning Services, Selection of Other
110332	2017 PACKERLAND BROKERAGE SERVICES ADV PART 2A FIRM BROCHURE	Advisers/Solicitors Individuals, High net worth individuals, Pension consulting, Wrap program, Financial Planning Services, Selection of Other Advisers/Solicitors

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your principal office and place of business and any other state in which you are submitting a notice filing, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, order instituting proceedings, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative proceeding or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, proceeding, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your principal office and place of business or of any state in which you are submitting a notice filing.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any person having custody or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY

AARON DOELGER 09/16/2013 03/03/2014

Title:

Printed Name: AARON DOELGER CCO

Adviser CRD Number:

37031

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. Non-Resident Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY

Printed Name: Title:

Adviser CRD Number:

37031

© 2018 FINRA. All rights reserved. FINRA is a registered trademark of the Financial Industry Regulatory Authority, Inc. Privacy | Legal | Terms & Conditions Tw Lin

FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Primary Business Name: PACKERLAND BROKERAGE SERVICES, CRD Number: 37031

INC.

Annual Amendment - All Sections

Rev. 10/2012

3/31/2015 6:32:13 PM

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you.

- A. Your full legal name (if you are a sole proprietor, your last, first, and middle names): **PACKERLAND BROKERAGE SERVICES, INC.**
- B. Name under which you primarily conduct your advisory business, if different from Item 1.A.: **PACKERLAND BROKERAGE SERVICES, INC.**

List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

- C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.), enter the new name and specify whether the name change is of
 ☐ your legal name or ☐ your primary business name:
- D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: **801-74927** (2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:
- E. If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number: **37031**

If your firm does not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

- F. Principal Office and Place of Business
 - (1) Address (do not use a P.O. Box):

Number and Street 1: Number and Street 2:

432 SECURITY BLVD. STE. 101

City: State: Country: ZIP+4/Postal Code:

GREEN BAY Wisconsin United States 54313

54313-9709

	If this add	trocc ic a privato roc	sidence, check this box:	П					
	II UIIS duu	iress is a private res	siderice, check this box.						
	business, registratio your office are regist or if you a	at which you condu on, or are registered es in the state or sta ered. If you are app	ict investment advisory l d, with one or more state ates to which you are ap olying for SEC registratio SEC as an exempt repoo	an your principal office and plansiness. If you are applying for securities authorities, you muplying for registration or with any if you are registered only with thing adviser, list the largest fix	or ust list all of whom you ith the SEC,				
	(2) Days of w	eek that you norma	ally conduct business at	your principal office and place	of business:				
	Normal bu 8:00AM-4								
	(3) Telephone 920-662-	e number at this loca	ation:						
		number at this loca	tion:						
G.	Mailing address, if different from your principal office and place of business address:								
	Number and S	Street 1:	Number and S	Street 2:					
	City:	State:	Country:	ZIP+4/Postal Code:					
	If this address	s is a private resider	nce, check this box: \Box						
Н.	If you are a sole proprietor, state your full residence address, if different from your <i>principal office</i> and place of business address in Item 1.F.:								
	Number and S	Street 1:	Number and S	Street 2:					
	City:	State:	Country:	ZIP+4/Postal Code:					
					Yes No				
I.	Do you have o	one or more website	s?		⊙ ○				
	portal through portal without	which to access oth listing addresses for	her information you have r all of the other informa	dule D. If a website address se e published on the web, you m ation. Some advisers may need nic mail (e-mail) addresses in	ay list the d to list more				
J.	reporting advis	ser, you must provid		ompliance Officer: If you are a on for your Chief Compliance C					
	Name:		Other titles, if an						
	AARON DOEL		CHIEF COMPLIAN						
	Telephone nui 920-662-9500		Facsimile numbe 920-662-9503	r:					

	Number and Street 1: 432 SECURITY BLVD.		Number and S STE. 101	Street 2:		
	City: GREEN BAY	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54313		
	Electronic mail		if Chief Compliance O	fficer has one:		
K.	=	ceive information		r than the Chief Compliance Officer i ions about this Form ADV, you may		le
	Name:		Titles:			
	ELIZABETH BUF	RICH	NEW BUSINESS M/	NAGER		
	JOHN MEIER		DIRECTOR OF FINA	NCE AND OPERATIONS		
	Telephone num 920-662-9500	ber:	Facsimile number: 920-662-9503			
	Number and St	reet 1:	Number and Street	2:		
	432 SECURITY	BLVD.	STE. 101			
	City:	State:	Country:	ZIP+4/Postal Code:		
	GREEN BAY	Wisconsin	United States	54313		
L.	ELIZABETHB@F JOHNM@PBSHQ Do you maintain	PBSHQ.COM Q.COM In some or all of the The Advisers Act,	-	one: /ou are required to keep under omewhere other than your <i>principal</i>	Yes C	No ©
	If "ves " comple	te Section 1.L. of	Schedule D			
	ii yes, compie	te Section 1.L. of	Schedule D.		Yes	No
М	Are you register	ad with a foreign	financial regulatory a	uthority?		140
۱۲۱.	Are you register	ed with a <i>foreign</i>	financial regulatory as	uthority?	0	⊚
	=	is registered with	-	ancial regulatory authority, even if y gulatory authority. If "yes," complete		
					Yes	No
N.	Are you a public Act of 1934?	reporting compa	iny under Sections 12	or 15(d) of the Securities Exchange	0	•
	If "yes," provide reporting compa	-	er (Central Index Key r	number that the SEC assigns to each	ı publi	С
					Yes	No
0.	Did you have \$1	billion or more i	n assets on the last da	y of your most recent fiscal year?	\circ	⊙
Р.	Provide your <i>Leg</i>	gal Entity Identifi	er if you have one:			

A *legal entity identifier* is a unique number that companies use to identify each other in the financial marketplace. In the first half of 2011, the *legal entity identifier* standard was still in development. You may not have a *legal entity identifier*.

SECTION 1.B. Other Business Names							
No Information Filed							
SECTION 1.F. Other Offices							
D Section 1.F. for each location	ct investment advisory on. If you are applying	business. You must for SEC registration,	ipal office and place of complete a separate Schedule if you are registered only with we offices (in terms of numbers				
Number and Street 1: N51 W34989 WISCONSIN AV	ENUE	Number and Str	eet 2:				
City: OKAUCHEE	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 53069-0115				
If this address is a private res	idence, check this box	: □					
Telephone Number: (815) 742-2568	Facsimile Nun (262) 468-41						
Complete the following inform business, at which you conduction			ipal office and place of complete a separate Schedule				
		-	if you are registered only with ve offices (in terms of numbers				
Number and Street 1: 2703 RIB MOUNTAIN DRIVE		Number and Stre	et 2:				
City: WAUSAU	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 54401				
If this address is a private res	idence, check this box	: □					
Telephone Number: (715) 846-3996	Facsimile Num (920) 694-600						

Complete the following information for each office, other than your <i>principal office and place of business</i> , at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an <i>exempt reporting adviser</i> , list only the largest five offices (in terms of numbers of <i>employees</i>).							
Number and Street 1:	Number and Stree	et 2:					
501 NATHAN LANE	.	SUITE 4					
City: ELKHORN	State: Wisconsin	Country: United States	ZIP+4/Postal Code: 53121				
LEKTOKN	WISCOTISITI	Officed States	55121				
If this address is a private residenc	e, check this box:						
Telephone Number: (262) 723-3898	Facsimile Numbe (800) 743-0694	er:					
business, at which you conduct inventors. If the business is a second conduct inventor of the business in the	Complete the following information for each office, other than your <i>principal office and place of business</i> , at which you conduct investment advisory business. You must complete a separate Schedule D Section 1.F. for each location. If you are applying for SEC registration, if you are registered only with the SEC, or if you are an <i>exempt reporting adviser</i> , list only the largest five offices (in terms of numbers of <i>employees</i>).						
Number and Street 1: 1540 CAPITOL DR, STE 203		Number and Stree PO BOX 12767	et 2:				
City:	State:	Country:	ZIP+4/Postal Code:				
GREEN BAY	Wisconsin	United States	54307-2767				
If this address is a private residenc	e, check this box:						
Telephone Number:	Facsimile Numbe	er:					
(920) 737-2532	(920) 884-8306						
SECTION 1.I. Website Addresses							
List your website addresses. You must complete a separate Schedule D Section 1.I. for each website address.							

SECTION 1.L. Location of Books and Records

Website Address: HTTPS://WWW.PACKERLANDBROKERAGE.COM/

No Information Filed

SECTION 1.M. Registration with Foreign Financial Regulatory Authorities

No Information Filed

Item 2 SEC Registration/Reporting

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration.

	-		o your SEC registration.
A.	thro regi Inst eacl	ough 2 strati cruction h of t	er (or remain registered) with the SEC, you must check at least one of the Items 2.A.(1) 2.A.(12), below. If you are submitting an <i>annual updating amendment</i> to your SEC on and you are no longer eligible to register with the SEC, check Item 2.A.(13). Part 1A on 2 provides information to help you determine whether you may affirmatively respond to hese items. adviser):
	~	(1)	are a large advisory firm that either:
			(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more, or
			(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent <i>annual updating amendment</i> and is registered with the SEC;
		(2)	are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
			(a) not required to be registered as an adviser with the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> , or
			(b) not subject to examination by the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> ;
			Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.
		(3)	have your <i>principal office and place of business</i> in Wyoming (which does not regulate advisers);
		(4)	have your principal office and place of business outside the United States;
		(5)	are an investment adviser (or sub-adviser) to an investment company registered under the Investment Company Act of 1940;
		(6)	are an investment adviser to a company which has elected to be a business development company pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;
		(7)	are a pension consultant with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
		(8)	are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SEC, and your <i>principal office and place of business</i> is the same as the registered adviser;
			If you check this box, complete Section 2.A.(8) of Schedule D.
		(9)	are a newly formed adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;

\square (10) are a n		` '	ule D.				
on rule	nulti-state adviser that 203A-2(d);	t is required to register in	15 or more states and is re	lying			
If you o	check this box, complete	Section 2.A.(10) of Sche	dule D.				
\square (11) are an	Internet adviser relyin	ng on rule 203A-2(e);					
(12) have received an SEC order exempting you from the prohibition against registration with the SEC;							
							If you o
☐ (13) are no	longer eligible to rema	ain registered with the SE	C.				
te Securities Aut	thority Notice Filings a	and State Reporting by	Exempt Reporting Advisor	ers			
a copy of the For	m ADV and any amendm	nents they file with the SE	ide to <i>state securities autho</i> C. These are called <i>notice f</i>	ilings.			
•		, , ,	state securities authorities				
			is an initial application or r re notice of this and all subs	-			
•	,	•		•			
filings or reports you submit to the SEC. If this is an amendment to direct your <i>notice filings</i> or							
= :	nal state(s), check the b	reports to additional state(s), check the box(es) next to the state(s) that you would like to recein notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment					
reports to additio							
reports to additionotice of this and	all subsequent filings or	r reports you submit to the		ent to			
reports to additionotice of this and your registration	all subsequent filings or	r reports you submit to the gs or reports from going to	e SEC. If this is an amendm	ent to			
reports to additionotice of this and your registration them, uncheck the	all subsequent filings or to stop your <i>notice filing</i>	r reports you submit to the gs or reports from going to	e SEC. If this is an amendm	ent to			
reports to additionotice of this and your registration them, uncheck the Jurisdictions	all subsequent filings or to stop your <i>notice filing</i> ne box(es) next to those	r reports you submit to the gs or reports from going to state(s).	e SEC. If this is an amendmo state(s) that currently rec	ent to			
reports to addition notice of this and your registration them, uncheck the Jurisdictions	all subsequent filings or to stop your notice filing to box(es) next to those	r reports you submit to the gs or reports from going to state(s).	e SEC. If this is an amendmo state(s) that currently rec	ent to			
reports to addition notice of this and your registration them, uncheck the Jurisdictions AL AK	all subsequent filings or to stop your notice filing he box(es) next to those IL IN	r reports you submit to the gs or reports from going to state(s).	e SEC. If this is an amendmo state(s) that currently rec	ent to			
reports to addition notice of this and your registration them, uncheck them. Jurisdictions AL AK AZ	all subsequent filings or to stop your notice filing he box(es) next to those IL IN IN IN IA	r reports you submit to the gs or reports from going to state(s). NE NV NH	e SEC. If this is an amendmostate(s) that currently reconstant of the state of the	ent to			
reports to addition notice of this and your registration them, uncheck the Jurisdictions AL AK AZ AR	all subsequent filings or to stop your notice filing to box(es) next to those IL IN IN IA KS	r reports you submit to the sor reports from going to state(s). NE NV NH NJ	SEC. If this is an amendmon state(s) that currently recommendates are secured by the secure of the s	ent to			
reports to addition notice of this and your registration them, uncheck them. Jurisdictions AL AK AZ AR CA	all subsequent filings or to stop your notice filing he box(es) next to those IL IN IN KS KY	r reports you submit to the reports from going to state(s). NE NV NH NJ NM	SEC. If this is an amendment of state(s) that currently recommendates are state(s) that currently recommendates ar	ent to			
reports to addition notice of this and your registration them, uncheck them. Jurisdictions AL AK AZ AR CA CO	all subsequent filings or to stop your notice filing the box(es) next to those IL IN IN IA KS KY LA	r reports you submit to the sor reports from going to state(s). NE NV NH NJ NM NY	SEC. If this is an amendmon state(s) that currently reconstructions are set of the set o	ent to			
reports to addition notice of this and your registration them, uncheck the Jurisdictions AL AK AZ AR CA CO CT	all subsequent filings or to stop your notice filing he box(es) next to those IL IN IN IN KS KY LA ME	r reports you submit to the state(s). NE NV NH NJ NM NY NY NC	SEC. If this is an amendment of state(s) that currently records a state of the stat	ent to			
reports to addition notice of this and your registration them, uncheck the Jurisdictions AL AK AZ AR CA CO CT DE	all subsequent filings or to stop your notice filing te box(es) next to those IL IN IN IA KS KY LA ME MD	r reports you submit to the sor reports from going to state(s). NE NV NH NH NJ NM NY NC ND	SEC. If this is an amendmon state(s) that currently record scales are scaled by the scale	ent to			
reports to addition notice of this and your registration them, uncheck the Jurisdictions AL AK AZ AR CA CO CT DE DC	all subsequent filings or to stop your notice filing he box(es) next to those IL IN IN IN KS KY LA KY LA ME MD MA	r reports you submit to the state(s). NE NV NH NI NM NY NY NC ND OH	SEC. If this is an amendment of state(s) that currently records an amendment of state(s) that currently records are state(s) that currentl	ent to			
reports to addition notice of this and your registration them, uncheck the surjections Jurisdictions AL AK AZ AR CA CO CT DE DC FL	all subsequent filings or to stop your notice filing te box(es) next to those IL IN IN IA KS KY LA ME MD MA MI	r reports you submit to the sor reports from going to state(s). NE	SEC. If this is an amendmon state(s) that currently record sta	ent to			
reports to addition notice of this and your registration them, uncheck the Jurisdictions AL AK AZ AR CA CO CT DE DC FL GA	all subsequent filings or to stop your notice filing he box(es) next to those IL IN IN IN KS KY LA KY LA ME MD MA	r reports you submit to the state(s). NE NV NH NI NM NY NY NC ND OH	SEC. If this is an amendment of state(s) that currently records an amendment of state(s) that currently records are state(s) that currentl	ent to			
reports to addition notice of this and your registration them, uncheck them. Jurisdictions AL AK AZ AR CA CO CT DE DC FL	all subsequent filings or to stop your notice filing te box(es) next to those IL IN IN IN KS KY LA KY LA ME MD MA MM MI MM	reports you submit to the sor reports from going to state(s). NE	SEC. If this is an amendmon state(s) that currently record sta	ent to			

If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you <i>control</i> , are <i>controlled</i> by, or are under common <i>control</i> with an investment adviser that is registered with the SEC and your <i>principal office and place of business</i> is the same as that of the registered adviser, provide the following information:
Name of Registered Investment Adviser
CRD Number of Registered Investment Adviser
SEC Number of Registered Investment Adviser 801 -
SECTION 2.A.(9) Newly Formed Adviser
If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations: \[\subseteq I am not registered or required to be registered with the SEC or a state securities authority and I have
a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective. I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC
becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.
SECTION 2.A.(10) Multi-State Adviser
If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.
If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:
I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the <i>state securities authorities</i> in those states.
I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states.
If you are submitting your annual updating amendment, you must make this representation: Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the state securities authorities in those states.

SECTION 2.A.(12) SEC Exemptive Order
If you are relying upon an SEC <i>order</i> exempting you from the prohibition on registration, provide the following information:
Application Number: 803-
Date of <i>order</i> :

Item 3 Form of Organization

- A. How are you organized?
 - Corporation
 - Sole Proprietorship
 - C Limited Liability Partnership (LLP)
 - C Partnership
 - C Limited Liability Company (LLC)
 - C Limited Partnership (LP)
 - Other (specify):

If you are changing your response to this Item, see Part 1A Instruction 4.

- B. In what month does your fiscal year end each year?

 DECEMBER
- C. Under the laws of what state or country are you organized?

State Country

Wisconsin United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Item 4 Successions

Yes No

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser?

 \circ

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

SECTION 4 Successions

No Information Filed

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.

210

228

B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?

91

(2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?

198

219

(3) Approximately how many of the *employees* reported in 5.A. are registered with one or more state securities authorities as investment adviser representatives?

92

91

(4) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives* for an investment adviser other than you?

1

(5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?

193

219

(6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?
0

In your response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

C. (1)

Page 14 of 14

To approximately how many *clients* did you provide investment advisory services during your most recently completed fiscal year?

0 1-10 11-25
26-100 More than 100
If more than 100, how many?
(round to the nearest 100)
1100
944

- (2) Approximately what percentage of your *clients* are non-*United States persons*? 0%
- D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships. The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, check "None" in response to Item 5.D.(1)(d) and do not check any of the boxes in response to Item 5.D.(2)(d).
 - (1) What types of *clients* do you have? Indicate the approximate percentage that each type of *client* comprises of your total number of *clients*. If a *client* fits into more than one category, check all that apply.

		<u>None</u>	<u>Up to</u> 10%	<u>11-</u> 25%	<u>26-</u> 50%	<u>51-</u> 75%	<u>76-</u> 99%	100%
(a)	Individuals (other than high net worth individuals)	_	_	_	_	_	_	-
(b)	High net worth individuals	•				-		
(c)	Banking or thrift institutions							