FORM ADV (Paper Version)
UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION

PART 1A

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 3.

Check the box that indicates what you would like to do (check all that apply):

☐ Submit an initial application to register as an investment adviser with the SEC.
☐ Submit an initial application to register as an investment adviser with one or more states.
☐ Submit an annual updating amendment to your registration for your fiscal year ended _________.
☐ Submit an other-than-annual amendment to your registration.

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):
__________________________________________________________________________

B. Name under which you primarily conduct your advisory business, if different from Item 1.A.
__________________________________________________________________________

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. If you are registered with the SEC as an investment adviser, your SEC file number: 801-___________

E. If you have a number (“CRD Number”) assigned by the NASD’s CRD system or by the IARD system, your CRD number:
__________________________________________________________________________

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)

____________________________________________________________________

(city) (state/country) (zip+4/postal code)

If this address is a private residence, 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 registration, or are registered only, with the SEC, list the largest five offices in terms of numbers of employees.

(2) Days of week that you normally conduct business at your principal office and place of business:

☐ Monday - Friday ☐ Other: __________________________________________

Normal business hours at this location: __________________________________________

(3) Telephone number at this location: __________________________________________

(area code) (telephone number)

(4) Facsimile number at this location: __________________________________________

(area code) (telephone number)

G. Mailing address, if different from your principal office and place of business address:

____________________________________________________________________

(number and street)

____________________________________________________________________

(city) (state/country) (zip+4/postal code)

If this address is a private residence, check this box: □

H. If you are a sole proprietor, state your full residence address, if different from your principal office and place of business address in Item 1.F:

____________________________________________________________________

(number and street)

____________________________________________________________________

(city) (state/country) (zip+4/postal code)
I. Do you have World Wide Web site addresses?  

Yes ☐  No ☐  

If "yes," list these addresses on Section I.J. of Schedule D. If a web address serves as a portal through which to access other information you have published on the World Wide Web, you may list the portal without listing addresses for all of the other information. Some advisers may need to list more than one portal address. Do not provide individual electronic mail addresses in response to this Item.

J. Contact Employee:

__________________________________________________________________________________________________________________________________________
(name)  

__________________________________________________________________________
(title)  

__________________________ _______________________________ __________
(area code) (telephone number) (area code) (facsimile number)  

__________________________________________________________________________
(number and street)  

__________________________________________________________________________
(city) (state/country) (zip+4/postal code)  

(electronic mail (e-mail) address, if contact employee has one)  

The contact employee should be an employee whom you have authorized to receive information and respond to questions about this Form ADV.

K. Do you maintain some or all of the books and records you are required to keep under Section 204 of the Advisers Act, or similar state law, somewhere other than your principal office and place of business?

Yes ☐  No ☐  

If “yes,” complete Section I.K. of Schedule D.

L. Are you registered with a foreign financial regulatory authority?  

Yes ☐  No ☐  

Answer “no” if you are not registered with a foreign financial regulatory authority, even if you have an affiliate that is registered with a foreign financial regulatory authority. If “yes,” complete Section I.L. of Schedule D.
Item 2  SEC Registration

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

A. To register (or remain registered) with the SEC, you must check at least one of the Items 2.A(1) through 2.A(11), below. If you are submitting an annual updating amendment to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A(12). You:

☐ (1) have assets under management of $25 million (in U.S. dollars) or more;

See Part 1A Instruction 2.a. to determine whether you should check this box.

☐ (2) have your principal office and place of business in the U.S. Virgin Islands or Wyoming;

☐ (3) have your principal office and place of business outside the United States;

☐ (4) are an investment adviser (or sub-adviser) to an investment company registered under the Investment Company Act of 1940;

See Part 1A Instruction 2.b. to determine whether you should check this box.

☐ (5) have been designated as a nationally recognized statistical rating organization;

See Part 1A Instruction 2.c. to determine whether you should check this box.

☐ (6) are a pension consultant that qualifies for the exemption in rule 203A-2(b);

See Part 1A Instruction 2.d. to determine whether you should check this box.

☐ (7) are relying on rule 203A-2(c) because you are an investment adviser that controls, is controlled by, or is 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 the registered adviser;

See Part 1A Instruction 2.e. to determine whether you should check this box. If you check this box, complete Section 2.A(7) of Schedule D.

☐ (8) are a newly formed adviser relying on rule 203A-2(d) because you expect to be eligible for SEC registration within 120 days;

See Part 1A Instruction 2.f. to determine whether you should check this box. If you check this box, complete Section 2.A(8) of Schedule D.

☐ (9) are a multi-state adviser relying on rule 203A-2(e);

See Part 1A Instruction 2.g. to determine whether you should check this box. If you check this box, complete Section 2.A(9) of Schedule D.

☐ (10) are an Internet investment adviser relying on rule 203A-2(f);

See Part 1A Instructions 2.h. to determine whether you should check this box.

☐ (11) have received an SEC order exempting you from the prohibition against registration with the SEC;

If you checked this box, complete Section 2.A(11) of Schedule D.

☐ (12) are no longer eligible to remain registered with the SEC.

See Part 1A Instructions 2.i. to determine whether you should check this box.
B. Under state laws, SEC-registered advisers may be required to provide to state securities authorities a copy of the Form ADV and any amendments they file with the SEC. These are called notice filings. If this is an initial application, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings you submit to the SEC. If this is an amendment to direct your notice filings to additional state(s), check and circle the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings you submit to the SEC. If this is an amendment to your registration to stop your notice filings from going to state(s) that currently receive them, circle the unchecked box(es) next to those state(s).

☐ AL ☐ CT ☐ HI ☐ KY ☐ MN ☐ NH ☐ OH ☐ SC ☐ VA
☐ AK ☐ DE ☐ ID ☐ LA ☐ MS ☐ NJ ☐ OK ☐ SD ☐ WA
☐ AZ ☐ DC ☐ IL ☐ ME ☐ MO ☐ NM ☐ OR ☐ TN ☐ WV
☐ AR ☐ FL ☐ IN ☐ MD ☐ MT ☐ NY ☐ PA ☐ TX ☐ WI
☐ CA ☐ GA ☐ IA ☐ MA ☐ NE ☐ NC ☐ PR ☐ UT
☐ CO ☐ GU ☐ KS ☐ MI ☐ NV ☐ ND ☐ RI ☐ VT

*If you are amending your registration to stop your notice filings from going to a state that currently receives them and you do not want to pay that state’s notice filing fee for the coming year, your amendment must filed before the end of the year (December 31).*

Item 3  Form of Organization

A. How are you organized?

☐ Corporation ☐ Sole Proprietorship ☐ Limited Liability Partnership (LLP)
☐ Partnership ☐ Limited Liability Company (LLC)
☐ 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? ________________

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

*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

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

☐ Yes ☐ No

*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.*
Item 5  Information About Your Advisory Business

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**

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

☐ 1-5  ☐ 6-10  ☐ 11–50  ☐ 51-250  ☐ 251-500  ☐ 501-1,000  ☐ More than 1,000

If more than 1,000, how many? _____ (round to the nearest 1,000)

B.

1. Approximately how many of these employees perform investment advisory functions (including research)?

☐ 0  ☐ 1-5  ☐ 6-10  ☐ 11–50  ☐ 51-250  ☐ 251-500  ☐ 501-1,000  ☐ More than 1,000

If more than 1,000, how many? _____ (round to the nearest 1,000)

2. Approximately how many of these employees are registered representatives of a broker-dealer?

☐ 0  ☐ 1-5  ☐ 6-10  ☐ 11–50  ☐ 51-250  ☐ 251-500  ☐ 501-1,000  ☐ More than 1,000

If more than 1,000, how many? _____ (round to the nearest 1,000)

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

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

☐ 0  ☐ 1-5  ☐ 6-10  ☐ 11–50  ☐ 51-250  ☐ 251-500  ☐ 501-1,000  ☐ More than 1,000

If more than 1,000, how many? _____ (round to the nearest 1,000)

*In your response to Item 5.B(3), 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**

C. 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  ☐ 101-250  ☐ 251–500  ☐ More than 500

If more than 500, how many? _____ (round to the nearest 500)
D. What types of clients do you have? Indicate the approximate percentage that each type of client comprises of your total number of clients.

<table>
<thead>
<tr>
<th>Type of Client</th>
<th>None</th>
<th>Up to 10%</th>
<th>11-25%</th>
<th>26-50%</th>
<th>51-75%</th>
<th>More Than 75%</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Individuals (other than high net worth individuals)</td>
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<td></td>
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<tr>
<td>(2) High net worth individuals</td>
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<td></td>
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<tr>
<td>(3) Banking or thrift institutions</td>
<td></td>
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<tr>
<td>(4) Investment companies (including mutual funds)</td>
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<tr>
<td>(5) Pension and profit sharing plans (other than plan participants)</td>
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<tr>
<td>(6) Other pooled investment vehicles (e.g., hedge funds)</td>
<td></td>
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</tr>
<tr>
<td>(7) Charitable organizations</td>
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<td></td>
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<tr>
<td>(8) Corporations or other businesses not listed above</td>
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<td></td>
<td></td>
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<td></td>
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<tr>
<td>State or municipal government entities</td>
<td></td>
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<tr>
<td>(10) Other: ____________________</td>
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</tbody>
</table>

The category “individuals” includes trusts, estates, 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships.

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(4).

Compensation Arrangements

E. You are compensated for your investment advisory services by (check all that apply):

- ☐ (1) A percentage of assets under your management
- ☐ (2) Hourly charges
- ☐ (3) Subscription fees (for a newsletter or periodical)
- ☐ (4) Fixed fees (other than subscription fees)
- ☐ (5) Commissions
- ☐ (6) Performance-based fees
- ☐ (7) Other (specify): __________________________________________________

Assets Under Management

F. (1) Do you provide continuous and regular supervisory or management services to securities portfolios? ☐ Yes ☐ No

(2) If yes, what is the amount of your assets under management and total number of accounts?

<table>
<thead>
<tr>
<th>U.S. Dollar Amount</th>
<th>Total Number of Accounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discretionary:</td>
<td>(a) $______________00</td>
</tr>
<tr>
<td>Non-Discretionary:</td>
<td>(b) $______________00</td>
</tr>
<tr>
<td>Total:</td>
<td>(c) $______________00</td>
</tr>
</tbody>
</table>

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

G. What type(s) of advisory services do you provide? Check all that apply.

☐ (1) Financial planning services
☐ (2) Portfolio management for individuals and/or small businesses
☐ (3) Portfolio management for investment companies
☐ (4) Portfolio management for businesses or institutional clients (other than investment companies)
☐ (5) Pension consulting services
☐ (6) Selection of other advisers
☐ (7) Publication of periodicals or newsletters
☐ (8) Security ratings or pricing services
☐ (9) Market timing services
☐ (10) 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.

H. If you provide financial planning services, to how many clients did you provide these services during your last fiscal year?

☐ 0  ☐ 1-10  ☐ 11-25  ☐ 26-50  ☐ 51-100  ☐ 101-250  ☐ 251-500
☐ More than 500  If more than 500, how many? ______ (round to the nearest 500)

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).

Item 6 Other Business Activities

In this Item, we request information about your other business activities.

A. You are actively engaged in business as a (check all that apply):

☐ (1) Broker-dealer
☐ (2) Registered representative of a broker-dealer
☐ (3) Futures commission merchant, commodity pool operator, or commodity trading advisor
☐ (4) Real estate broker, dealer, or agent
☐ (5) Insurance broker or agent
☐ (6) Bank (including a separately identifiable department or division of a bank)
☐ (7) Other financial product salesperson (specify): ________________________________

B. (1) Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)? ☐ Yes ☐ No
If yes, is this other business your primary business?  
☐ Yes  ☐ No

If “yes,” describe this other business on Section 6.B. of Schedule D.

(3) Do you sell products or provide services other than investment advice to your advisory clients?
☐ Yes  ☐ No

Item 7  Financial Industry Affiliations

In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between you and your clients.

Item 7 requires you to provide information about you and your related persons. Your related persons are all of your advisory affiliates and any person that is under common control with you.

A. You have a related person that is a (check all that apply):

☐ (1) broker-dealer, municipal securities dealer, or government securities broker or dealer
☐ (2) investment company (including mutual funds)
☐ (3) other investment adviser (including financial planners)
☐ (4) futures commission merchant, commodity pool operator, or commodity trading advisor
☐ (5) banking or thrift institution
☐ (6) accountant or accounting firm
☐ (7) lawyer or law firm
☐ (8) insurance company or agency
☐ (9) pension consultant
☐ (10) real estate broker or dealer
☐ (11) sponsor or syndicator of limited partnerships

If you checked Item 7A.(3), you must list on Section 7.A. of Schedule D all your related persons that are investment advisers. If you checked Item 7A.(1), you may elect to list on Section 7.A. of Schedule D all your related persons that are broker-dealers. If you choose to list a related broker-dealer, the IARD will accept a single Form U-4 to register an investment adviser representative who also is a broker-dealer agent ("registered rep") of that related broker-dealer.

B. Are you or any related person a general partner in an investment-related limited partnership or manager of an investment-related limited liability company?  
☐ Yes  ☐ No

If "yes," for each limited partnership or limited liability company, complete Section 7.B. of Schedule D. If, however, you are an SEC-registered adviser and you have related persons that are SEC-registered advisers who are the general partners of limited partnerships or the managers of limited liability companies, you do not have to complete Section 7.B. of Schedule D with respect to those related advisers’ limited partnerships or limited liability companies.

To use this alternative procedure, you must state in the Miscellaneous Section of Schedule D: (1) that you have related SEC-registered investment advisers that manage limited partnerships or limited liability companies that are not listed in Section 7.B. of your Schedule D; (2) that complete and accurate information about those limited partnerships or limited liability companies is available in Section 7.B. of Schedule D of the Form ADVs of your related SEC-registered advisers; and (3) whether your clients are solicited to invest in any of those limited partnerships or limited liability companies.

Item 8  Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your clients’ transactions. Like Item 7, this information identifies 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.

**Proprietary Interest in Client Transactions**

A. Do you or any related person: Yes  No

   (1) buy securities for yourself from advisory clients, or sell securities you own to advisory clients (principal transactions)?

   (2) buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory clients?

   (3) recommend securities (or other investment products) to advisory clients in which you or any related person has some other proprietary (ownership) interest (other than those mentioned in Items 8.A(1) or (2))?  

**Sales Interest in Client Transactions**

B. 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 client securities are sold to or bought from the brokerage customer (agency cross transactions)?

   (2) recommend purchase of securities to advisory clients for which you or any related person serves as underwriter, general or managing partner, or purchaser representative?

   (3) recommend purchase or sale of securities to advisory clients for which you or any related person has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)?

**Investment 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 client’s account?

   (3) broker or dealer to be used for a purchase or sale of securities for a client’s account?

   (4) commission rates to be paid to a broker or dealer for a client’s securities transactions?

D. Do you or any related person recommend brokers or dealers to clients?  

E. Do you or any related person receive research or other products or services other than execution from a broker-dealer or a third party in connection with client securities transactions?  

F. Do you or any related person, directly or indirectly, compensate any person for client referrals?  

In responding to this Item 8.F., consider in your response all cash and non-cash compensation that you or a related person gave 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.
Item 9  Custody

In this Item, we ask you whether you or a related person has custody of client assets. If you are registering or registered with the SEC and you deduct your advisory fees directly from your clients’ accounts but you do not otherwise have custody of your clients’ funds or securities, you may answer “no” to Item 9A.(1) and 9A.(2).

A. Do you have custody of any advisory clients’:
   (1) cash or bank accounts?  
   (2) securities?

B. Do any of your related persons have custody of any of your advisory clients’:
   (1) cash or bank accounts?  
   (2) securities?

C. If you answered “yes” to either Item 9.B(1) or 9.B(2), is that related person a broker-dealer registered under Section 15 of the Securities Exchange Act of 1934?

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, 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, you must complete Schedule C.

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

☐ Yes  ☐ No

If yes, complete Section 10 of Schedule D.

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, 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.
For “yes” answers to the following questions, complete a Criminal Action DRP:

A. 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 any felony? ☐ ☐

   (2) been charged with any felony? ☐ ☐

   If you are registered or registering with the SEC, you may limit your response to Item 11.A(2) to charges that are currently pending.

B. 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 misdemeanor involving: investments or an investment-related 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? ☐ ☐

   (2) been charged with a misdemeanor listed in Item 11.B(1)? ☐ ☐

   If you are registered or registering with the SEC, 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:

   (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 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 order against you or any advisory affiliate in connection with investment-related activity? ☐ ☐

   (5) imposed a civil money penalty on you or any advisory affiliate, or ordered you or any advisory affiliate 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 found you or any advisory affiliate 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?

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

(3) ever 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?

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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<tbody>
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(4) in the past ten years, entered an order against you or any advisory affiliate in connection with an investment-related activity?

<table>
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<tr>
<th>Yes</th>
<th>No</th>
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(5) ever denied, suspended, or revoked your or any advisory affiliate’s registration or license, or otherwise prevented you or any advisory affiliate, by order, from associating with an investment-related business or restricted your or any advisory affiliate’s activity?

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<tr>
<th>Yes</th>
<th>No</th>
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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?

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<th>Yes</th>
<th>No</th>
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(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)?

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<th>Yes</th>
<th>No</th>
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(3) found you or any advisory affiliate to have been the cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?

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<th>Yes</th>
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(4) disciplined you or any advisory affiliate by expelling or suspending you or the advisory affiliate from membership, barring or suspending you or the advisory affiliate from association with other members, or otherwise restricting your or the advisory affiliate’s activities?

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<th>Yes</th>
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</table>

F. Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any advisory affiliate ever been revoked or suspended?

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<tr>
<th>Yes</th>
<th>No</th>
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G. Are you or any advisory affiliate now the subject of any regulatory proceeding that could result in a “yes” answer to any part of Item 11.C., 11.D., or 11.E.?

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<th>Yes</th>
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For “yes” answers to the following questions, complete a Civil Judicial Action DRP:

H. (1) Has any domestic or foreign court:

(a) in the past ten years, enjoined you or any advisory affiliate in connection with any investment-related activity?

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<th>No</th>
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(b) ever found that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations?

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<th>Yes</th>
<th>No</th>
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(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?

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<th>Yes</th>
<th>No</th>
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(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)?

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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 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.

A. Did you have total assets of $5 million or more on the last day of your most recent fiscal year?  

If “yes,” you do not need to answer Items 12.B. and 12.C.

B. Do you:

   (1) control another investment adviser that had assets under management of $25 million or more on the last day of its most recent fiscal year?  

   (2) control another person (other than a natural person) that had total assets of $5 million or more on the last day of its most recent fiscal year?

C. Are you:

   (1) controlled by or under common control with another investment adviser that had assets under management of $25 million or more on the last day of its most recent fiscal year?

   (2) controlled by or under common control with another person (other than a natural person) that had total assets of $5 million or more on the last day of its most recent fiscal year?