

## Item 1 Cover Page

A.

**Philip F. Rongo, Jr.**

IBEX Wealth Advisors, LLC

Brochure Supplement  
Dated: October 7, 2020

Contact: James J. Varaklis, Chief Compliance Officer  
3 Werner Way  
Lebanon, New Jersey 08833

B.

**This Brochure Supplement provides information about Philip F. Rongo, Jr. that supplements the IBEX Wealth Advisors, LLC Brochure; you should have received a copy of that Brochure. Please contact James J. Varaklis, Chief Compliance Officer, if you did *not* receive IBEX Wealth Advisors, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Philip F. Rongo, Jr. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

## Item 2 Education Background and Business Experience

Philip F. Rongo, Jr. was born in 1962. Mr. Rongo graduated from the State University of New York at Buffalo in 1984, with a Bachelor of Arts degree in Geography and International Trade. Mr. Rongo has been a Member and an investment adviser representative of IBEX Wealth Advisors, LLC since September of 2013. Since March 2006, Mr. Rongo has been a Managing Partner with Round Valley Wealth Management. Mr. Rongo has also been a registered representative of LPL Financial Corporation since November of 1997.

Mr. Rongo has held the designation of Chartered Financial Consultant (ChFC®) since 1998. ChFC® is a financial planning designation for the insurance industry conferred by The American College. Candidates must meet education, experience, examination, and continuing ethical requirements. Candidates must have at least three years of experience in the financial industry, or an undergraduate or graduate degree from an accredited university and two years of experience in the financial industry. Candidates are required to take nine academic courses each followed by

an exam. The courses and exams cover topics in finance, investing, insurance, and estate planning.

Mr. Rongo has held the designation of Chartered Life Underwriter (CLU®) since 2000. CLU® is a financial planning designation for the insurance industry conferred by The American College. Candidates must meet education, experience, examination, and continuing ethical requirements. Candidates must have at least three years of experience in the financial industry, or an undergraduate or graduate degree from an accredited university and two years of experience in the financial industry. Candidates are required to take eight academic courses each followed by an exam. The courses and exams cover topics in finance, investing, insurance, and estate planning.

### **Item 3 Disciplinary Information**

None.

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

- A. **Registered Representative of LPL Financial Corporation.** Mr. Rongo is a registered representative of LPL Financial Corporation (“LPL”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Rongo in his individual capacity as a registered representative of LPL, to implement investment recommendations on a commission basis.
1. **Conflict of Interest.** The recommendation by Mr. Rongo that a client purchase a securities commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Mr. Rongo. Clients are reminded that they may purchase investment products recommended by Mr. Rongo through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, James J. Varaklis, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
  2. **Commissions.** In the event the client chooses to purchase investment products through LPL, brokerage commissions will be charged by LPL to effect securities transactions, a portion of which commissions shall be paid by LPL to Mr. Rongo. The securities commission business conducted by Mr. Rongo is separate and apart from Registrant’s investment management services discussed in the Registrant’s *Brochure*.

- B. **Licensed Insurance Agent.** Mr. Rongo, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Mr. Rongo to purchase insurance products on a commission basis. **Conflict of Interest:** The recommendation by Mr. Rongo that a client purchase an insurance commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Mr. Rongo. Clients are reminded that they may purchase insurance products recommended by Mr. Rongo through other, non-affiliated insurance agents. **The Registrant's Chief Compliance Officer, James J. Varaklis, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

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

None.

#### **Item 6 Supervision**

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). The Registrant's Chief Compliance Officer, James J. Varaklis, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Mr. Varaklis at (908) 849-7921.

## Item 1 Cover Page

A.

**Glenn E. Stephenson**

IBEX Wealth Advisors, LLC

Brochure Supplement  
Dated: October 7, 2020

Contact: James J. Varaklis, Chief Compliance Officer  
3 Werner Way  
Lebanon, New Jersey 08833

B.

**This Brochure Supplement provides information about Glenn E. Stephenson that supplements the IBEX Wealth Advisors, LLC Brochure; you should have received a copy of that Brochure. Please contact James J. Varaklis, Chief Compliance Officer, if you did not receive IBEX Wealth Advisors, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Glenn E. Stephenson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

## Item 2 Education Background and Business Experience

Glenn E. Stephenson was born in 1963. Mr. Stephenson graduated from Fairleigh Dickenson University in 1985, with a magna cum laude Bachelor of Science degree in Business Administration. Mr. Stephenson has been a Member and an investment adviser representative of IBEX Wealth Advisors, LLC since September of 2013. Mr. Stephenson has also been a registered representative of LPL Financial Corporation since December of 1999.

Mr. Stephenson has been a CERTIFIED FINANCIAL PLANNER™ since 1989. Certified Financial Planner Board of Standards, Inc. ("CFP Board") owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with flame design) logo in the United States (these marks are collectively referred to as the "CFP® marks"). The CFP Board authorizes use of the CFP® marks by individuals who successfully complete the CFP Board's initial and ongoing certification requirements.

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 86,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete a college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services or an accepted equivalent, including [completion of a financial plan development capstone course](#), and attain a Bachelor’s Degree from an accredited college or university. CFP Board’s financial planning subject areas include professional conduct and regulation, general principles of financial planning, education planning, risk management and insurance planning, investment planning, income tax planning, retirement savings and income planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – CFP Board requires 6,000 hours of experience through the Standard Pathway, or 4,000 hours of experience through the Apprenticeship Pathway that meets additional requirements ; and
- Ethics – Agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct*, which put clients’ interest first; acknowledge CFP Board’s right to enforce them through its *Disciplinary Rules and Procedures*; comply with the *Financial Planning Practice Standards* which determine what clients should reasonably expect from the financial planning engagement and complete a CFP® Certification Application which requires disclosure of an individual’s background, including involvement in any criminal, civil, governmental, or self-regulatory agency proceeding or inquiry, bankruptcy, customer complaint, filing, termination/internal reviews conducted by the individual’s employer or firm.

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

- Continuing Education – Complete 30 hours of continuing education hours accepted by the CFP Board every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – CFP® professionals agree to adhere to the high standards of ethics and practice outlined in CFP Board’s Code of Ethics and Standards of Conduct and to acknowledge CFP Board’s right to enforce them through its Disciplinary Rules and Procedures. The Code of Ethics and Standards of Conduct require that CFP Professionals provide financial planning services in the best interests of their clients.
- Certification Application – Properly complete a Certification Application to (i) acknowledge voluntary adherence to the [terms and conditions of certification with CFP Board](#) and (ii) disclose any involvement in criminal and civil proceedings, inquiries or investigations, bankruptcy filings, internal reviews and customer complaints.

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

You may [verify an individual's CFP®](#) certification and background through the CFP Board. The verification function will allow you to verify an individual’s certification status, CFP Board’s disciplinary history and any bankruptcy disclosures in the past ten years. Additional regulatory information may also be found through [FINRA’S BrokerCheck](#) and the [SEC’s Investment Adviser Public Disclosure databases](#), which are free tools that may be used to conduct research on the background and experience of CFP® professionals and those who held CFP® certification at one time, including with respect to employment history, regulatory actions, and investment-related licensing information, arbitrations, and complaints.

### **Item 3 Disciplinary Information**

None.

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

- A. **Registered Representative of LPL Financial Corporation.** Mr. Stephenson is a registered representative of LPL Financial Corporation (“LPL”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Stephenson in his individual capacity as a registered representative of LPL, to implement investment recommendations on a commission basis.
1. **Conflict of Interest.** The recommendation by Mr. Stephenson that a client purchase a securities commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Mr. Stephenson. Clients are reminded that they may purchase investment products recommended by Mr. Stephenson through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, James J. Varaklis, remains available to address any questions**

**that a client or prospective client may have regarding the above conflict of interest.**

2. **Commissions.** In the event the client chooses to purchase investment products through *LPL*, brokerage commissions will be charged by *LPL* to effect securities transactions, a portion of which commissions shall be paid by *LPL* to Mr. Stephenson. The securities commission business conducted by Mr. Stephenson is separate and apart from Registrant's investment management services discussed in the Registrant's *Brochure*.

- B. **Licensed Insurance Agent.** Mr. Stephenson, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Mr. Stephenson to purchase insurance products on a commission basis. **Conflict of Interest:** The recommendation by Mr. Stephenson that a client purchase an insurance commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Mr. Stephenson. Clients are reminded that they may purchase insurance products recommended by Mr. Stephenson through other, non-affiliated insurance agents. **The Registrant's Chief Compliance Officer, James J. Varaklis, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

### **Item 5 Additional Compensation**

None.

### **Item 6 Supervision**

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). The Registrant's Chief Compliance Officer, James J. Varaklis, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Mr. Varaklis at (908) 849-7921.

**Item 1 Cover Page**

A.

**James J. Varaklis**

IBEX Wealth Advisors, LLC

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Dated: October 7, 2020

Contact: James J. Varaklis, Chief Compliance Officer  
3 Werner Way  
Lebanon, New Jersey 08833

B.

**This Brochure Supplement provides information about James J. Varaklis that supplements the IBEX Wealth Advisors, LLC Brochure; you should have received a copy of that Brochure. Please contact James J. Varaklis, Chief Compliance Officer, if you did *not* receive IBEX Wealth Advisors, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about James J. Varaklis is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

**Item 2 Education Background and Business Experience**

James J. Varaklis was born in 1967. Mr. Varaklis graduated from the Fairleigh Dickinson University in 1989, with a Bachelor of Science degree in Biology. Mr. Varaklis has been a Member and an investment adviser representative of IBEX Wealth Advisors, LLC since September of 2013. Mr. Varaklis has also been a registered representative of LPL Financial Corporation since October 2004.

**Item 3 Disciplinary Information**

None.



#### Item 4 Other Business Activities

- A. **Registered Representative of LPL Financial Corporation.** Mr. Varaklis is a registered representative of LPL Financial Corporation (“LPL”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Varaklis in his individual capacity as a registered representative of LPL, to implement investment recommendations on a commission basis.
1. **Conflict of Interest.** The recommendation by Mr. Varaklis that a client purchase a securities commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Mr. Varaklis. Clients are reminded that they may purchase investment products recommended by Mr. Varaklis through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, James J. Varaklis, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
  2. **Commissions.** In the event the client chooses to purchase investment products through LPL, brokerage commissions will be charged by LPL to effect securities transactions, a portion of which commissions shall be paid by LPL to Mr. Varaklis. The securities commission business conducted by Mr. Varaklis is separate and apart from Registrant’s investment management services discussed in the Registrant’s *Brochure*.
- B. **Licensed Insurance Agent.** Mr. Varaklis, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Mr. Varaklis to purchase insurance products on a commission basis. **Conflict of Interest:** The recommendation by Mr. Varaklis that a client purchase an insurance commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any insurance commission products from Mr. Varaklis. Clients are reminded that they may purchase insurance products recommended by Mr. Varaklis through other, non-affiliated insurance agents. **The Registrant’s Chief Compliance Officer, James J. Varaklis, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

#### Item 5 Additional Compensation

None.

## **Item 6 Supervision**

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). The Registrant's Chief Compliance Officer, James J. Varaklis, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Mr. Varaklis at (908) 849-7921.

**Item 1 Cover Page**

A.

**Melinda B. Gaertner**

IBEX Wealth Advisors, LLC

Brochure Supplement  
Dated: October 7, 2020

Contacts: James J. Varaklis, Chief Compliance Officer  
3 Werner Way  
Lebanon, New Jersey 08833

B.

**This Brochure Supplement provides information about Melinda B. Gaertner that supplements the IBEX Wealth Advisor's, LLC's Brochure; you should have received a copy of that Brochure. Please contact James J. Varaklis, Chief Compliance Officer, if you did *not* receive IBEX Wealth Advisors, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Melinda B. Gaertner is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

**Item 2 Education Background and Business Experience**

Melinda B. Gaertner was born in 1978. Ms. Gaertner attended County College of Morris and has been employed as a Registered Client Relationship Manager with IbeX Wealth Advisors since October 2018. From January 2012 through October 2018, Ms. Gaertner was the Director of Marketing and Client Coordinator of Precision Financial Services.

**Item 3 Disciplinary Information**

None.

#### Item 4 Other Business Activities

- A. **Registered Representative of LPL Financial Corporation.** Ms. Gaertner is a registered representative of LPL Financial Corporation (“LPL”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Ms. Gaertner in her individual capacity as a registered representative of LPL, to implement investment recommendations on a commission basis.
1. **Conflict of Interest.** The recommendation by Ms. Gaertner that a client purchase a securities commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Ms. Gaertner. Clients are reminded that they may purchase investment products recommended by Ms. Gaertner through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, James J. Varaklis, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
  2. **Commissions.** In the event the client chooses to purchase investment products through LPL, brokerage commissions will be charged by LPL to effect securities transactions, a portion of which commissions shall be paid by LPL to Ms. Gaertner. The securities commission business conducted by Ms. Gaertner is separate and apart from Registrant’s investment management services discussed in the Registrant’s *Brochure*.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

#### Item 5 Additional Compensation

None.

#### Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant’s policies and procedures manual. The primary purpose of the Registrant’s Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the “Act”). The Registrant’s Chief Compliance Officer, James J. Varaklis, is primarily responsible for the implementation of the Registrant’s policies and procedures and overseeing the activities of the Registrant’s supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any

questions regarding the Registrant's supervision or compliance practices, please contact Mr. Varaklis at (908) 849-7921.

## Item 1 Cover Page

A.

### **Denise Paige Anderson**

IBEX Wealth Advisors, LLC

Brochure Supplement  
Dated: October 7, 2020

Contacts: James J. Varaklis, Chief Compliance Officer  
3 Werner Way  
Lebanon, New Jersey 08833

B.

**This Brochure Supplement provides information about Denise Paige Anderson that supplements the IBEX Wealth Advisor's, LLC's Brochure; you should have received a copy of that Brochure. Please contact James J. Varaklis, Chief Compliance Officer, if you did *not* receive IBEX Wealth Advisors, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Denise Paige Anderson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

## **Item 2 Education Background and Business Experience**

Denise Paige Anderson was born in 1962. Ms. Anderson graduated from Reed College in 1984, with a Bachelor of Arts degree in Economics and from Columbia University School of Business in 1991 with an MBA. Ms. Anderson has been a Wealth Manager of IBEX Wealth Advisors, LLC since May 2019 Ms. Anderson has also been a registered representative of LPL Financial, LLC since May 2019. From March 2018 through January 2019, Ms. Anderson was a Financial Products Expert with BPP Wealth Solutions. From July 2017 through March 2018, Ms. Anderson was a Financial Representative with National Financial Network. From September 2014 through March 2017, Ms. Anderson was the CEO and Board Member with BeautyWorksWest Ltd.

### Item 3 Disciplinary Information

None.

### Item 4 Other Business Activities

- A. **Registered Representative of LPL Financial Corporation.** Ms. Anderson is a registered representative of LPL Financial Corporation (“LPL”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Ms. Anderson in her individual capacity as a registered representative of LPL, to implement investment recommendations on a commission basis.
1. **Conflict of Interest.** The recommendation by Ms. Anderson that a client purchase a securities commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Ms. Anderson. Clients are reminded that they may purchase investment products recommended by Ms. Anderson through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, James J. Varaklis, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
  2. **Commissions.** In the event the client chooses to purchase investment products through LPL, brokerage commissions will be charged by LPL to effect securities transactions, a portion of which commissions shall be paid by LPL to Ms. Anderson. The securities commission business conducted by Ms. Anderson is separate and apart from Registrant’s investment management services discussed in the Registrant’s *Brochure*.
- B. **Licensed Insurance Agent.** Ms. Anderson, in her individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Ms. Anderson to purchase insurance products on a commission basis. **Conflict of Interest:** The recommendation by Ms. Anderson that a client purchase an insurance commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any insurance commission products from Ms. Anderson. Clients are reminded that they may purchase insurance products recommended by Ms. Anderson through other, non-affiliated insurance agents. **The Registrant’s Chief Compliance Officer, James J. Varaklis, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

## **Item 5 Additional Compensation**

Ms. Anderson's annual compensation is based, in part, on the number of clients and assets under management that Ms. Anderson introduces to the Registrant. Accordingly, Ms. Anderson has a conflict of interest for recommending the Registrant to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

## **Item 6 Supervision**

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). The Registrant's Chief Compliance Officer, James J. Varaklis, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Mr. Varaklis at (908) 849-7921.