



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

**Effective: March 28, 2023**

**Gordon Asset Management, LLC  
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Durham, NC 27703  
[www.WealthQB.com](http://www.WealthQB.com)**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Gordon Asset Management, LLC (referred to as “we,” “our,” “us,” “firm,” “advisor,” or “GAMLLC”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (919) 313-6650.

The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about GAMLLC to assist you in determining whether to retain the Advisor.

Additional information about GAMLLC and its Advisory Persons is available on the SEC’s website at [www.Advisorinfo.sec.gov](http://www.Advisorinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 118471.

## Item 2: Material Changes

This Disclosure Brochure, dated March 28, 2023, is our annual amendment. It contains information regarding GAMLLC's qualifications, business practices, nature of the advisory services we provide, as well as a description of potential conflicts of interest relating to our advisory business that could affect a client's account with us. You should rely on the information contained in this document or other information that we have referred you to. We have not authorized anyone to provide you with information that is different. We encourage all current and prospective clients to read this Disclosure Brochure and discuss any questions you have with the Advisor. Should you have any additional questions regarding our Firm or the contents of this Firm Brochure, please contact the Glenn Moore, Chief Compliance Officer (919) 313-6650 or via email at [glenn.moore@wealthqb.com](mailto:glenn.moore@wealthqb.com).

### Material Changes Since our March 25, 2022, filing:

**Item 4: Advisory Business** has been amended to remove Betterment and Schwab Institutional Intelligent Portfolios as a third-party service provider, for certain trading, rebalancing, and execution services.

### Full Brochure Available

From time to time, we will amend this Disclosure Brochure to reflect changes in business practices, regulations, and other routine updates as required by the respective regulators. This complete Disclosure Brochure or a Summary of Material Changes will be provided to you annually and/or if a material change occurs.

To request a complete copy of our Brochure, please contact us by telephone at (919) 313-6650 or by email at [glenn.moore@wealthqb.com](mailto:glenn.moore@wealthqb.com). Alternatively, you can view the current Disclosure Brochure online at the SEC's Investment Advisor Public Disclosure website at [www.Advisorinfo.sec.gov](http://www.Advisorinfo.sec.gov) by searching with our Firm name or CRD No. 118471.

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## **Item 4: Advisory Business**

### **A. Description of the Advisory Firm**

Gordon Asset Management, LLC, hereinafter referred to in this document as "we", "our", "GAMLLC", "firm" or "adviser" is a SEC Registered Investment Adviser with its principal place of business located in North Carolina. Gordon Asset Management, LLC began conducting business in 2001.

Joseph M. Gordon maintains a majority ownership stake in Gordon Asset Management, LLC and a breakdown of ownership is below:

- The Jodaddy Revocable Trust dated March 2002 (82%),
- Gibraltar Financial, LLC (15%),
- Zempel Investments, LLC (3%).

### **B. Types of Advisory Services**

#### ***Portfolio Management Services***

Our firm provides continuous advice to our clients regarding the discretionary and non-discretionary investment management of client funds based on the individual needs of the client. Through personal discussions and questionnaires designed to assess a client's risk using qualitative and quantitative questions relating to behavior aversion to risk, timeline to and through retirement and the amount of current and projected assets, goals and objectives based on a client's circumstances are established. We develop a client's personal Investment Policy Statement (IPS), which formalizes the investment policy for all the accounts under management and create and manage a portfolio based on that policy. Further description of Discretionary and Non-Discretionary engagements is included in Item 16 further below.

Portfolio management services include, but are not limited to, the following:

- Investment strategy,
- Asset allocation,
- Risk tolerance,
- Personal investment policy,
- Asset selection,
- Regular portfolio monitoring.

GAMLLC seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of GAMLLC's economic, investment or other financial interests. To meet its fiduciary obligations, GAMLLC attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, GAMLLC's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is GAMLLC's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

In addition to custom constructed portfolios, GAMLLC also offers automated investment advisory services. These portfolios are typically deployed in conjunction with automated investing platforms. Investment vehicles used within these automated advisory services are generally limited to Exchange Traded Funds (ETFs) and cash. In providing investment management services where automated investment advisory services are recommended, GAMLLC may use 55ip, as a third-party service provider, for certain trading, rebalancing, and execution services.

GAMLLC may direct clients to third-party investment advisers to manage all or a portion of the client's assets. Before selecting other advisers for clients, GAMLLC will always ensure those other advisers are properly licensed or registered as an investment adviser. GAMLLC conducts due diligence on any third-party investment adviser, which may involve one or

more of the following: phone calls, meetings and review of the third-party adviser's performance and investment strategy. GAMLLC then makes investments with a third-party investment adviser by referring the client to the third-party adviser. GAMLLC may also allocate among one or more private equity funds or private equity fund advisers. GAMLLC will review the ongoing performance of the third-party adviser as a portion of the client's portfolio.

### ***Pension Consulting Services***

GAMLLC offers consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans. Pension consulting may include, but is not limited to:

- Serving as a plan fiduciary as described by ERISA § 3(38) and/or 3(21)A(ii),
- Identifying investment objectives and restrictions,
- Providing guidance on various asset classes and investment options,
- Recommending money managers to manage plan assets in ways designed to achieve objectives,
- Monitoring performance of money managers and investment options and making recommendations for changes,
- Portfolio management for defined benefit and/or trustee directed defined contribution plans,
- Recommending other service providers, such as custodians, administrators, and custodians and/or benchmarking their fees,
- Providing administrative support such as plan design analysis, participant education & enrollment, fiduciary record maintenance, and
- Creating a written pension consulting plan.

These services are based on the goals, objectives, demographics, time horizon and/or risk tolerance of the plan and its participants.

### ***Outsourced ERISA 3(38) Plan Fiduciary Service***

GAMLLC selects and monitors plan investment offerings to participant-directed defined contribution plans as described under ERISA section 3(38).

### ***Financial Planning***

Financial plans and financial planning services may include, but are not limited to:

- investment planning,
- life, disability and long-term care insurance,
- tax concerns,
- retirement planning,
- estate planning,
- college cost analysis, and
- debt/credit planning.

### ***Services Limited to Specific Types of Investments***

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include, but are not limited to, the following types of securities:

- Individual stocks (Exchange listed, over the counter or ADR),
- Exchange traded funds (ETFs),
- Open End Mutual Funds (Mutual Funds),
- Closed End Funds (CEFs),
- Interval Funds,

- Private investments (limited partnerships, hedge funds, private equity, venture capital, other commingled vehicles),
- Business Development Companies (BDCs),
- Leveraged and Inverse ETFs, ETNs and mutual funds,
- Real Estate Investment Trusts (REITs),
- Master Limited Partnerships (MLPs),
- Options,
- Corporate debt securities (other than commercial paper),
- Municipal securities,
- United States governmental securities.

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

### C. Client Tailored Services and Client Imposed Restrictions

GAMLLC will tailor a program for each individual client. During our data-gather process, we determine the client's individual risk and return objectives, time horizon(s), tax considerations, legal requirements, liquidity needs and any unique circumstances that are necessary. As appropriate, we also review and discuss a client's prior investment history. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

### D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. GAMLLC does not participate in any wrap fee programs.

### E. Assets Under Management

- **Date Calculated: 12/31/2022**
- **Total AUM: \$200,170,598**
- **Discretionary Amounts: \$189,235,872**
- **Non-Discretionary Amounts: \$10,934,726**
- **Additional assets under advisement for the period totaled \$778,429,943**

## Item 5: Fees and Compensation

### A. Fee Schedule

#### *Portfolio Management Fees*

#### Discretionary Investment Management

<b>Total Assets Under Management</b>	<b>Annual Fee</b>
\$1 - \$500,000	1.00%
\$500,001 - \$1,500,000	0.80%
\$1,500,001 - \$3,000,000	0.60%
\$3,000,001 - \$5,000,000	0.50%
\$5,000,001 – And Up	Negotiable

Discretionary Investment Management (Automated Investment Advisory Services)

Total Assets Under Management	Annual Fee
All Assets	0.75%

Non-Discretionary Investment Management

Total Assets Under Management	Annual Fee
\$1 - \$500,000	1.25%
\$500,001 - \$1,500,000	1.00%
\$1,500,001 - \$3,000,000	0.80%
\$3,000,001 - \$5,000,000	0.60%
\$5,000,001 – And Up	Negotiable

The advisory fee is calculated using the value of the assets in the account on the last business day of the prior billing period.

***Limited Negotiability of Advisory Fees***

We retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client. Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

Clients may terminate the agreement without penalty for a full refund of GAMLLC's fees within five business days of signing the Investment Management Agreement. Thereafter, clients may terminate the Investment Management Agreement generally with 30 days' written notice.

***Selection of Other Advisers Fees***

GAMLLC will receive its standard fee on top of the fee paid to the third-party adviser. This relationship will be memorialized in each contract between GAMLLC and each third-party adviser. The fees will not exceed any limit imposed by any regulatory agency.

GAMLLC may engage in the selection of third-party money managers but does not have any such arrangements in place at this time. This service may be canceled with 30 days' written notice.

***Pension Consulting Services Fees***

Pension consulting fees are billed based on a percentage of assets or a flat fee basis. These fees may vary based on the scope and complexity of the engagement.

Total Assets Under Advisement	Annual Fee
\$1 - \$5,000,000	0.40%
\$5,000,001 - \$10,000,000	0.30%
\$10,000,001 - \$30,000,000	\$25,000 + 0.10% on assets >\$10MM
\$30,000,001 – And up	Negotiable

Asset based fees are calculated using the value of the assets on the last business day of the prior billing period. Pension consulting clients have the option to choose whether to pay the fee directly or debit it from plan assets. The minimum annual fee for pension consulting services is \$4,500, which may be negotiated based on facts and circumstances.

Clients may terminate the agreement without penalty for a full refund of GAMLLC's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Pension Consulting Agreement generally with 30 days' written notice.

### ***Outsourced ERISA 3(38) Plan Fiduciary Service***

Outsourced ERISA 3(38) Plan Fiduciary Services are billed as a percentage of assets that may vary based on the complexity of the engagement and the amount of assets under advisement. Generally, the fee will range between 0.02% and 0.25% of assets under advisement. Fees for Outsourced ERISA 3(38) Plan Fiduciary Service are billed quarterly in arrears based on the balance as of the last day of the billing period. These fees are debited directly from plan assets.

Clients may terminate the Pension Consulting Agreement with 30 days' written notice.

### ***Financial Planning Fees***

The negotiated fixed rate for creating client financial plans is between \$1,000 and \$5,000.

Clients may terminate the agreement without penalty, for full refund of GAMLLC's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

## **B. Payment of Fees**

### ***Payment of Portfolio Management Fees***

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis or may be invoiced and billed directly to the client on a quarterly basis. Clients may select the method in which they are billed. Fees are generally paid in advance.

Fees for automated investment advisory services using 55ip with TD Ameritrade are billed in arrears and are debited from accounts where fees are generated.

### ***Payment of Pension Consulting Fees***

Clients have the option to have fees deducted from their plan account(s) or be invoiced separately. Normally, pension consulting fees are billed quarterly in advance. However, there may be situations where fees are paid in arrears, as stated in the pension consulting agreement.

### ***Outsourced ERISA 3(38) Plan Fiduciary Service***

Outsourced ERISA 3(38) Plan Fiduciary Service fees are billed quarterly in arrears and are debited directly from plan assets.

### ***Payment of Selection of Other Advisers Fees***

The timing, frequency and method of paying fees for selection of third-party managers will depend on the specific third-party adviser selected.

### ***Payment of Financial Planning Fees***

Financial planning fees can be paid via check or agreed upon electronic payment service. Fixed financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.



### **C. Client Responsibility for Third Party Fees**

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.) Those fees are separate and distinct from the fees and expenses charged by GAMLLC. Please see Item 12 of this brochure regarding broker-dealer/custodian.

### **D. Prepayment of Fees**

GAMLLC collects most fees in advance. Refunds are paid in advance but not yet earned will be refunded on a prorated basis and returned within fourteen days to the client via check, or will be deposited back into the client's account, at the adviser's discretion. Clients are required to provide 30 days written notice of their intent to terminate the contract. Accounts that are transferred or removed from GAMLLC's advisor access at the custodian/broker-dealer without written notice of termination will not receive a prorated refund of fees.

For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected mins the daily rate\* times the number of days elapsed in the billing period up to and including the day of termination. (\*The daily rate is calculated by dividing the annual asset-based fee by 365.)

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

### **E. Outside Compensation for the Sale of Securities to Clients**

Neither GAMLLC nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

GAMLLC does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7: Types of Clients**

GAMLLC generally provides advisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Trusts
- Pension and profit-sharing plans
- Corporates or Business Entities
- Charitable Foundations and Endowments

There is no account minimum for any of GAMLLC's services.

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

### **A. Methods of Analysis and Investment Strategies**

#### ***Methods of Analysis***

GAMLLC employs both top-down and bottom-up analysis in constructing client portfolios. Our top-down analysis includes macroeconomic analysis, geopolitical and capital market conditions, business regulations and industry developments. Based on this information, we then select the securities that will be placed in each of our portfolios, provided they meet our fundamental and technical analysis.

Our bottom-up analysis includes, but is not limited to, analyzing companies or funds and evaluating their relative metrics, such as price-to-earnings, price-to-book and price-to-sales. We also analyze company specific information such as long-term earnings trends, dividend payout policies, revenue growth, operating income growth and cash flow growth measures, as well as short term catalysts when determining whether to make an investment in a particular stock or fund.

Technical analysis is a component of our analysis but is not a driver in ultimately whether we decide to invest in a stock or not. Technical analysis may be used to influence the timing of a transaction.

We implement asset allocation strategies into our portfolios to identify an appropriate ratio of equities, fixed income, cash or alternative investments in an attempt to mitigate the risk of concentration in a single security, sector or asset class, which is suitable to the client's investment goals and risk tolerance.

We evaluate the experience and track record of the manager of an open-end fund, closed-end fund or ETF in an attempt to determine if that manager has demonstrated an ability to successfully invest over a period of time and under different economic conditions. We also evaluate the underlying securities in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund in the client's portfolio and monitor the funds and ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

#### ***Investment Strategies***

GAMLLC uses long-term trading, short-term trading, short sales, margin transactions and options trading (including but not limited to covered options, uncovered options or spread strategies).

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **B. Material Risks Involved**

#### ***Methods of Analysis***

**Charting analysis** involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be assuming that past performance will be indicative of future performance. This may not be the case.

**Cyclical analysis** assumes that markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach the expectations of perceived value.

**Modern portfolio theory** assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., for that level of risk an alternative portfolio exists which has better returns.

**Quantitative analysis** uses quantitative models to make investment selections and decision. These models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends and technical issues in the construction and implementation of the models.

**Technical analysis** attempts to predict future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not consider new patterns that emerge over time.

### ***Investment Strategies***

GAMLLC's use of short sales, margin transactions and options trading generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

**Long-term trading** is designed to capture market rates of both return and risk. Due to its nature, long-term investment strategies can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk and political/regulatory risk.

**Margin transactions** use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold, thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired.

**Options transactions** involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

**Selection of Other Advisers:** Although GAMLLC will seek to select only money managers who will invest client's assets with the highest level of integrity, GAMLLC's selection process cannot ensure that money managers will perform as desired and GAMLLC will have no control over the day-to-day operations of any of its selected money managers. GAMLLC would not necessarily be aware of certain activities at the underlying money manager level, including, without limitation, a money manager's engaging in unreported risks, investment "style drift" or even regulatory breaches or fraud.

**Short sales** entail the possibility of infinite loss. An increase in the applicable securities' prices will result in a loss and, over time, the market has historically trended upward.

**Short-term trading** risks include liquidity, economic stability and inflation, in addition to the long-term trading risks listed above. Frequent trading can affect investment performance.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### C. Risk of Specific Securities Utilized

The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

**Mutual Funds** carry the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond (fixed income) nature (lower risk) or stock (equity) nature.

**Equity** investments generally refer to buying shares of stocks in return for receiving future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

**Fixed income** investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security.

In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties.

The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

**Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).

Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs from indicative net asset value (NAV), or price fluctuation and disassociation from the index being tracked.

With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to beneficially “time the market” is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the relevant indexes.

With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable).

Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus.

ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another, and losses may be magnified if no liquid market exists for the ETF's shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

**Private equity** funds carry certain risks. Capital calls will be made on short notice, and the failure to meet capital calls can result in significant adverse consequences, including but not limited to a total loss of investment.

**Private placements** carry a substantial risk as they are subject to less regulation than are publicly offered securities, the market to resell these assets under applicable securities laws may be illiquid, due to restrictions, and the liquidation may be taken at a substantial discount to the underlying value or result in the entire loss of the value of such assets.

**Options** are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a "naked" or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

**Non-U.S. securities** present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

**Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

## **Item 10: Other Financial Industry Activities or Affiliations**

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither GAMLLC nor its representatives are registered as, or have pending applications to become, a broker/dealer. Joseph Gordon is a registered representative of Valmark Securities, Inc. Member FINRA/SIPC. In his capacity as a registered representative of Valmark, Joseph Gordon may recommend clients utilize the brokerage services of Valmark. A conflict of interest exists to the extent that Registered Representatives receive commissions, concessions, sales charges and/or other transaction fees for brokerage services provide. GAMLLC is a separate entity and is not affiliated with Valmark. Clients are in no way required to purchase any product or service through any supervised person of GAMLLC in their outside capacities as a Valmark registered representative.

## **B. Registration as a Futures Commission Merchant, Commodity Pool Operator or a Commodity Trading Advisor**

Neither GAMLLC nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator or Commodity Trading Advisor or an associated person of the foregoing entities.

## **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interest**

Joseph Gordon is a licensed insurance agent with Strategic Financial Management, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. GAMLLC always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of GAMLLC in connection with such individual's activities outside of GAMLLC.

## **D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

GAMLLC may direct clients to third-party investment advisers to manage all or a portion of the client's assets. Clients will pay GAMLLC its standard fee in addition to the standard fee for the advisers to which it directs those clients. This relationship will be memorialized in each contract between GAMLLC and each third-party advisor. The fees will not exceed any limit imposed by any regulatory agency. GAMLLC will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. GAMLLC will ensure that all recommended advisers are licensed, or notice filed in the states in which GAMLLC is recommending them to clients.

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

## **A. Code of Ethics**

GAMLLC has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. GAMLLC's Code of Ethics is available free upon request to any client or prospective client.

## **B. Recommendations Involving Material Financial Interests**

GAMLLC does not recommend that clients buy or sell any security in which a related person to GAMLLC or GAMLLC has a material financial interest.

## **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of GAMLLC may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of GAMLLC to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. GAMLLC will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

## **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of GAMLLC may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of GAMLLC to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, GAMLLC will never engage in trading that operates to the client's disadvantage if representatives of GAMLLC buy or sell securities at or around the same time as clients.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

Custodians/broker-dealers will be recommended based on GAMLLC's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and GAMLLC may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in GAMLLC's research efforts. GAMLLC will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

GAMLLC recommends Schwab Institutional, a division of Charles Schwab & Co., Inc. and TD Ameritrade Institutional, a division of TD Ameritrade, Inc.

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

While GAMLLC has no formal soft dollars program in which soft dollars are used to pay for third party services, GAMLLC may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). GAMLLC may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and GAMLLC does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. GAMLLC benefits by not having to produce or pay for the research, products or services, and GAMLLC will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that GAMLLC's acceptance of soft dollar benefits may result in higher commissions charged to the client.

### **Brokerage for Client Referrals**

GAMLLC receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **Clients Directing Which Broker/Dealer/Custodian to Use**

GAMLLC may permit clients to direct it to execute transactions through a specified broker-dealer. If a client directs brokerage, then the client will be required to acknowledge in writing that the client's direction with respect to the use of brokers supersedes any authority granted to GAMLLC to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; the client may be unable to participate in block trades (unless GAMLLC is able to engage in "step outs"); and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their clients to direct brokerage.

### **B. Aggregating (Block) Trading for Multiple Client Accounts**

If GAMLLC buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, GAMLLC would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. GAMLLC would

determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

If a block trade is not fully executed, the securities will be allocated to each client's account on a *pro rata* basis, except when doing so would create an unintended adverse consequence (For example, ¼ of a share or a position in the account of less than 1%).

## **Item 13: Review of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

All client accounts for GAMLLC's advisory services provided on an ongoing basis are reviewed at least Quarterly by Joseph M Gordon, Managing Member and Glenn Moore, Chief Compliance Officer and Chief Investment Officer, with regard to clients' respective investment policies and risk tolerance levels. All accounts at GAMLLC are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Joseph M Gordon, Managing Member and Glenn Moore, Chief Compliance Officer and Chief Investment Officer. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may pay a renewal fee to GAMLLC to monitor and update the financial plan, which is generally 50% to 70% of the original stated fee.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, GAMLLC's services will generally conclude upon delivery of the financial plan.

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client of GAMLLC's advisory services provided on an ongoing basis will receive, at a minimum, reports on a quarterly basis detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. GAMLLC will also provide at least quarterly a separate written statement to the client.

Each financial planning client will receive the financial plan upon completion.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

GAMLLC participates in the institutional advisor program (the "Program") offered by TD Ameritrade. TD Ameritrade offers to independent investment advisor services which include custody of securities, trade execution, clearance and settlement of transactions. GAMLLC receives some benefits from TD Ameritrade through its participation in the Program.

As disclosed above, GAMLLC participates in TD Ameritrade's institutional advisor program and GAMLLC may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between GAMLLC's participation in the Program and the investment advice it gives to its clients, although GAMLLC receives economic benefits through its participation in the Program that are typically not available to TD Ameritrade retail investors.

These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving GAMLLC participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have GAMLLC's fees deducted directly from client



accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to GAMLLC by third party vendors.

TD Ameritrade may also pay for business consulting and professional services received by GAMLLC's related persons. Some of the products and services made available by TD Ameritrade through the Program may benefit GAMLLC but may not benefit its client accounts. These products or services may assist GAMLLC in managing and administering client accounts, including accounts not maintained at TD Ameritrade.

Other services made available by TD Ameritrade are intended to help GAMLLC manage and further develop its business enterprise. The benefits received by GAMLLC or its personnel through participation in the Program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, GAMLLC endeavors at all times to put the interests of its clients first.

Clients should be aware, however, that the receipt of economic benefits by GAMLLC or its related persons in and of itself creates a conflict of interest and may indirectly influence the GAMLLC's choice of TD Ameritrade for custody and brokerage services.

With respect to Schwab, GAMLLC receives access to Schwab's institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Advisor Services.

Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For GAMLLC client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to GAMLLC other products and services that benefit GAMLLC but may not benefit its clients' accounts. These benefits may include national, regional or GAMLLC specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of GAMLLC by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities.

Other of these products and services assist GAMLLC in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of GAMLLC's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of GAMLLC's accounts.

Schwab Advisor Services also makes available to GAMLLC other services intended to help GAMLLC manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing.

In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to GAMLLC by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to GAMLLC. GAMLLC is independently owned and operated and not affiliated with Schwab.

Asset managers including JP Morgan and BlackRock offer an automated trading and tax management platform called 55ip. 55ip is made available to advisors who use their model portfolios. These asset managers may also provide the following products and services (provided without cost or at a discount): trading and receipt of duplicate client statements and confirmations; research related products and tools; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); and economic and investment research. GAMLLC uses this platform for some clients within their automated investment advisory services.

## **B. Compensation to Non-Advisory Personnel for Client Referrals**

GAMLLC may enter into written arrangements with third parties to act as solicitors for GAMLLC's investment management services. Solicitor relationships will be fully disclosed to each Client to the extent required by applicable law. GAMLLC will ensure each solicitor is exempt, notice filed, or properly registered in all appropriate jurisdictions.

## **Item 15: Custody**

When advisory fees are deducted directly from client accounts at client's custodian, GAMLLC will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

## **Item 16: Investment Discretion**

GAMLLC provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, GAMLLC generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, GAMLLC's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to GAMLLC).

## **Item 17: Voting Client Securities (Proxy Voting)**

GAMLLC will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

### **A. Balance Sheet**

GAMLLC neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

We do not have any financial impairment that would preclude us from meeting contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

GAMLLC has not been the subject of a bankruptcy petition in the last ten years.

# Privacy Policy

An important part of the relationship we have with our clients is the information they share with us. We want each client to know how we treat their private information. We keep personal information such as Social Security Numbers and account balances confidential. We take steps to safeguard this data from anyone who should not have access to it. In dealing with GAMLLC clients can expect that we will take the steps outlined below to keep all their information confidential and secure.

## **Our Privacy Policy**

In providing financial services and products to our clients, we collect certain non-public information about them. Our policy is to keep this information confidential and strictly safeguarded, and to use or disclose it only as needed to provide services to our clients, or as permitted by law. Protecting your privacy is important to us.

## **Information We Collect**

The non-public personal information we have about clients includes what they give us when opening an account or communicating with us. This could include:

- Name and address
- Social Security Number
- Investment objectives and experience
- Financial circumstances
- Employment history
- Account balance and account transactions

## **Information We Disclose**

We do not disclose personal information about our clients to third parties, other than the chosen Sub-Advisor. We may disclose anonymous information that cannot be linked to an individual client on occasion, but only to companies that we hire to help us provide products and services to our clients, or as required by law, or as authorized by the client personally. We do not sell personal client information to anyone.

## **How Information Is Used**

We use information about our clients to provide our investment advisory services to them, such as managing their investment account. We may disclose this information to third parties as permitted by law, including the outside broker-dealers, custodians, administrators, transfer agents, accountants or attorneys that we need to use to provide our services to clients. From time to time, we must give information about our business to regulatory authorities. This may, or may not, include personal information about our clients and their accounts.

## **How Information Is Safeguarded**

We have procedures in place that we believe are reasonably designed to protect the security and confidentiality of client information. These include confidentiality agreements with companies we hire to help us provide services to clients, password-protected user access to our computer files, and strict confidentiality policies that apply to all Firm personnel, vendors and contractors.

## **Your Data Choices**

You have the following choices with respect to your personal information:

Decline to provide information. We need to collect personal information to provide certain services. If you do not provide the information requested, we may not be able to provide those services.

How to contact us. You can reach us in the following ways:

Office Location: 4721 Emperor Blvd., Suite 250, Durham, NC 27703

Email: [glenn.moore@wealthqb.com](mailto:glenn.moore@wealthqb.com)

Phone: (919) 313-6650



**Gordon Asset Management**  
**4721 Emperor Boulevard**  
**Suite 250**  
**Durham, NC 27703**  
**Phone: (866) 216-1920**  
[www.WealthQB.com](http://www.WealthQB.com)

***Joseph M. Gordon***

Managing Partner

Individual CRD No. 706758

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

Effective: March 29, 2023

This Form ADV Part 2B (“Brochure Supplement”) provides information about the background and qualifications of Joseph M. Gordon as a supplement to the information contained in Gordon Asset Management’s (referred to as “we,” “our,” “us,” “Firm,” “Advisor” or “GAMLLC”) Form ADV Part 2A Disclosure Brochure. You should have received a copy of that Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of Gordon Asset Management’s Disclosure Brochure or this Brochure Supplement, please contact them (866) 216-1920.

Additional information about Mr. Gordon is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The site is searchable by a unique identifying number known as a CRD number. Mr. Gordon’s CRD number is 706758.

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

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### EDUCATIONAL BACKGROUND

Joseph M. Gordon, born in 1957, is dedicated to advising clients of Gordon Asset Management as the Managing Partner. Mr. Gordon earned his Bachelor of Science degree in Business Administration (“BSBA”) in 1979 from the University of North Carolina at Chapel Hill. He went on to earn a Masters of Science degree in Financial Services from The American College in Bryn Mawr, P.A in 1989. Additional information regarding Mr. Gordon’s business background is included below.

### BUSINESS BACKGROUND

08/2001 - Present	Gordon Asset Management, LLC	Managing Partner
11/2022 - Present	Valmark Securities, Inc.	Registered Representative
06/1981 - Present	Strategic Financial Management, Inc.	President, Owner

### PROFESSIONAL DESIGNATIONS

#### *CERTIFIED FINANCIAL PLANNER™ (“CFP®”)*

The program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates must complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® certification exam, candidates must also complete qualifying work experience, agree to adhere to the CFP Board’s code of ethics and professional responsibility and financial planning standards and complete 30 hours of continuing education every two years.

#### *CHARTERED FINANCIAL CONSULTANT® (ChFC®)*

The Chartered Financial Consultant (ChFC®) program prepares you to meet the advanced financial planning needs of individuals, professionals and small business owners. The ChFC® is issued by The American College, which is accredited by the Commission on Higher Education of the Middle States Association of Colleges and Schools. The ChFC® is issued to professionals who have three (3) years of full-time business experience within the five (5) years preceding the awarding of the designation. The designee is then required to complete nine (9) required and three (3) elective college-level courses from The American College. The required course of study includes insurance and financial planning, income taxation, planning for retirement needs, investments, and estate planning. The average study time to earn the ChFC® exceeds 450 hours. Designees must then pass a series of written examinations as well as attest and adhere to The American College’s Code of Ethics. In addition, the designee is required to complete 30 hours of continuing education every two years through The American College.

#### *CHARTERED LIFE UNDERWRITER (“CLU®”)*

CLU® stands for Chartered Life Underwriter and is awarded by The American College. The Chartered Life Underwriter (CLU®) is a designation of insurance expertise, helping gain a significant advantage in a competitive market. This course of study helps by providing in-depth knowledge on the insurance needs of individuals, business owners and professional clients. The CLU® curriculum focuses on the role of planning for insurance needs. Pre-requisites require the designee to have three (3) years of full-time business experience within the five (5) years preceding the awarding of the designation. Designees must complete eight (8) or more college-level courses, five (5) required and three (3) electives, representing an average

study time of 400 hours. Topics for required courses include insurance and financial planning, life insurance law, estate planning, and planning for business owners and professionals. Elective courses include advanced topics such as income taxes, group benefits, retirement planning, and health insurance. Designees are required to complete 30 hours of continuing education every two (2) years.

#### *CERTIFIED INVESTMENT MANAGEMENT ANALYST (CIMA®)*

Mr. Gordon has held the designation of Certified Investment Management Analyst (CIMA®) since 2008. The CIMA® certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA® certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA® certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school and pass an online Certification Examination. CIMA® designees are required to adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA® designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA®), now rebranded as the Investments and Wealth Institute.

#### *ACCREDITED INVESTMENT FIDUCIARY ANALYST™ (AIFA®)*

Mr. Gordon has also held the designation of Accredited Investment Fiduciary Analyst™ (AIFA®) since 2012. The AIFA Designation certifies that the recipient has advanced knowledge of fiduciary standards of care, their application to the investment management process, and best practice procedures for assessing conformance by third parties to fiduciary standards. To receive the AIFA Designation, the individual must hold the AIF Designation, meet prerequisite criteria based on a combination of education, relevant industry experience, auditing experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics and Conduct Standards. In order to maintain the AIFA Designation, the individual must annually attest to the Code of Ethics and Conduct Standards and accrue and report a minimum of ten hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

### **Item 3: Disciplinary Information**

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

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

However, we do encourage you to independently view the background of Mr. Gordon on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD No. 706758.

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

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Joe Gordon, in his individual capacity, is a licensed insurance agent in NC and other states for life, accident and health products, including Long Term Care, and may recommend the purchase of certain insurance products on a commission basis, such commissions set by state regulators upon approval of various products for sale in NC and other states. Mr. Gordon offers his insurance services through Strategic Financial Management. Mr. Gordon is also separately licensed for life settlements, including viatical settlements, in helping clients sell unwanted/unneeded insurance policies for their own fair market value.

The recommendation by Joe Gordon that a client purchase an insurance product may present 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. Mr. Gordon's professional insurance designations, however, require him to act ethically in the client's best interest at all times and fully disclose any conflicts, notwithstanding the fact that insurance products typically provide guarantees unavailable in regular securities product recommendations. No client is under any obligation to purchase any insurance commission products from Mr. Gordon. Clients are reminded that they may purchase insurance products recommended by Mr. Gordon through other, non-affiliated insurance agents. The Registrant's Chief Compliance Officer, Glenn Moore, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

Joe Gordon, in his individual capacity, is a Registered Representative with Valmark Securities, Inc, and may recommend the purchase of certain securities products where he may earn additional compensation in the form of a commission.

The recommendation by Joe Gordon that a client purchase a securities product may present a conflict of interest, as the receipt of commissions may provide an incentive to recommend securities products based on commissions to be received, rather than on a particular client's need. Mr. Gordon's professional licenses, however, require him to act ethically in the client's best interest at all times and fully disclose any conflicts. No client is under any obligation to purchase any securities products from Mr. Gordon. Clients are reminded that they may purchase insurance products recommended by Mr. Gordon and may find similar services elsewhere. The Registrant's Chief Compliance Officer, Glenn Moore, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

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

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Mr. Gordon does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Gordon Asset Management. However, Mr. Gordon may also receive commissions from the sales of insurance products generated as an insurance agent through Strategic Financial Management. Additionally, Mr. Gordon may receive commissions from the sales of securities products as a registered representative through Valmark Securities, Inc.

#### **Item 6: Supervision**

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Supervision of Mr. Gordon is performed by Glenn Moore in his capacity as Chief Compliance Officer of Gordon Asset Management. Gordon Asset Management has implemented a policies and procedures manual and Code of Ethics which guides the Firm and its supervised persons in meeting their fiduciary obligations to Gordon Asset Management's clients when providing investment advisory services. As Gordon Asset Management's Chief Compliance Officer, Mr. Moore is responsible for the implementation of the Firm's



**Gordon Asset Management**

**Main Office Location:**

**4721 Emperor Boulevard**

**Suite 250**

**Durham, NC 27703**

**Phone: (866) 216-1920**

**[www.WealthQB.com](http://www.WealthQB.com)**

**Primary Office Location:**

**285 Olmsted Blvd, Suite 12**

**Pinehurst, NC 28374**

***Joseph Glenn Moore***

**Partner, Chief Compliance Officer, Chief Investment Officer**

**Individual CRD No. 5535483**

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

**Effective: March 29, 2023**

This Form ADV Part 2B ("Brochure Supplement") provides information about the background and qualifications of Joseph Glenn Moore as a supplement to the information contained in Gordon Asset Management's (referred to as "we," "our," "us," "Firm," "Advisor", "GAMLLC") Form ADV Part 2A Disclosure Brochure. You should have received a copy of that Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of Gordon Asset Management's Disclosure Brochure or this Brochure Supplement, please contact them at **(866) 216-1920**.



Additional information about Mr. Moore is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The site is searchable by a unique identifying number known as a CRD number. Mr. Moore's CRD number is 5535483.

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

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### EDUCATIONAL BACKGROUND

Joseph Glenn Moore, born in 1986, is dedicated to advising clients of Gordon Asset Management as a Partner, CCO & CIO of the firm. Mr. Moore earned his Bachelor of Science degree in Finance with a concentration in Financial Planning in 2009 from Virginia Polytechnic Institute and State University (Virginia Tech). Additional information regarding Mr. Moore's business background is included below.

### BUSINESS BACKGROUND

12/2020 - Present	Gordon Asset Management, LLC	Partner, CCO, CIO
01/2018 - 12/2020	Gibraltar Financial, LLC	Investment Advisor Representative
04/2010 - 01/2018	Gordon Asset Management, LLC	Investment Operations Manager

### PROFESSIONAL DESIGNATIONS

#### *CHARTERED FINANCIAL PLANNER™ ("CFP®")*

The program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates must complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® certification exam, candidates must also complete qualifying work experience, agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards and complete 30 hours of continuing education every two years.

#### *CHARTERED FINANCIAL ANALYST® (CFA®)*

The Chartered Financial Analyst (CFA®) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 138,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

#### *CHARTERED ALTERNATIVE INVESTMENT ANALYST (CAIA®)*

The CAIA Charter is earned by successfully completing the CAIA Charter program (passing both Level I and Level II exams) and becoming a member of the CAIA Association. To qualify for membership in the CAIA Association, which includes the right to use the CAIA designation, you must fulfill all of the CAIA membership requirements, which includes the passing of exams, holding undergraduate degrees, professional experience and annual continuing education.

### **Item 3: Disciplinary Information**

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

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

However, we do encourage you to independently view the background of Mr. Moore on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD No. 5535483.

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

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Mr. Moore is a Partner in Z&M Real Estate Holdings, LLC. Z&M owns office real estate that is leased to Gordon Asset Management, LLC for office use. Mr. Moore does not receive additional compensation from this activity and dedicates less than 8 hours a month of his time to this business.

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

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Mr. Moore does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Gordon Asset Management, LLC.

### **Item 6: Supervision**

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Supervision of Mr. Moore is performed by himself in his capacity as Chief Compliance Officer of Gordon Asset Management. Gordon Asset Management has implemented a policies and procedures manual and Code of Ethics which guides the Firm and its supervised persons in meeting their fiduciary obligations to Gordon Asset Management's clients when providing investment advisory services. As Gordon Asset Management's Chief Compliance Officer, Mr. Moore is responsible for the implementation of the Firm's policies and procedures and Code of Ethics. Mr. Moore may be contacted at (866) 216-1920 for more information about this Brochure Supplement.

Additionally, Gordon Asset Management is subject to regulatory oversight by various agencies. These agencies require registration by Gordon Asset Management and its supervised persons. As a registered entity, Gordon Asset Management is subject to examinations by regulators, which can be announced or unannounced. Gordon Asset Management is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Firm.

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**Phone: (866) 216-1920**  
[www.WealthQB.com](http://www.WealthQB.com)

***Todd Edward Zempel***

Partner, Director of Retirement Plan Services  
Individual CRD No. 4671373  
**Form ADV Part 2B – Brochure Supplement**  
Effective: March 29, 2023

This Form ADV Part 2B (“Brochure Supplement”) provides information about the background and qualifications of Todd Zempel as a supplement to the information contained in Gordon Asset Management’s (referred to as “we,” “our,” “us,” “Firm,” “Advisor” or “GAMLLC”) Form ADV Part 2A Disclosure Brochure. You should have received a copy of that Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of Gordon Asset Management’s Disclosure Brochure or this Brochure Supplement, please contact them **(866) 216-1920**.

Additional information about Mr. Zempel is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The site is searchable by a unique identifying number known as a CRD number. Mr. Zempel’s CRD number is 4671373.

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

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### EDUCATIONAL BACKGROUND

Todd Zempel, born in 1981, is dedicated to advising clients of Gordon Asset Management as a Partner of the Firm. Mr. Zempel earned his Bachelor's degree in Finance and Business from Northwood University Management in 2003. Additional information regarding Mr. Zempel's business background is included below.

### BUSINESS BACKGROUND

01/2021 - Present	Gordon Asset Management, LLC	Partner, Director of Retirement Plan Services
01/2019 - 01/2021	Gordon Asset Management, LLC	Executive Director of Retirement Services
09/2012 - 01/2019	Gordon Asset Management, LLC	ERISA Operations Manager

### PROFESSIONAL DESIGNATIONS

#### *CERTIFIED PLAN FIDUCIARY ADVISOR (CPFA)*

The CPFA designation is acquired through the National Association of Plan Advisors. Course work and the examination cover ERISA Fiduciary Roles and Responsibilities, ERISA Fiduciary Oversight, ERISA Plan Investment Management, and ERISA Plan Management. A plan advisor who has earned his/her CPFA has demonstrated the expertise required to act as a plan fiduciary or help plan fiduciaries manage their roles and responsibilities. Credentialed members must acquire 20 hours of continuing education (CE) credits within a two-year cycle and renew their ASPPA membership annually.

#### *QUALIFIED 401(k) PLAN ADMINISTRATOR (QKA)*

The QKA credential is acquired through the American Society of Pension Professionals & Actuaries (ASPPA). The coursework is designed to teach current 401(k) best practices and the technical skills needed to properly service 401(k) plans. A person who passes the ASPPA's course and has met the requisites will have demonstrated advanced knowledge of best practices of 401(k) administration. Credentialed members must acquire 40 hours of continuing education (CE) credits (two of which must be ethics) within a two-year cycle and renew their ASPPA membership annually.

#### *ACCREDITED INVESTMENT FIDUCIARY ANALYST® (AIFA®)*

The AIFA credential is administered by the Center for Fiduciary Studies, the standards-setting body of fi360. The designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIFA Designation, the individual must meet prerequisite criteria based on a combination of education, relevant industry experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics and Conduct Standards. To maintain the AIFA Designation, the individual must annually attest to the Code of Ethics and Conduct Standards and accrue and report a minimum of 6 hours of continuing education.

### **Item 3: Disciplinary Information**

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

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

However, we do encourage you to independently view the background of Mr. Zempel on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD No. 4671373.

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

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Mr. Zempel is a Partner in Z&M Real Estate Holdings, LLC. Z&M owns office real estate that is leased to Gordon Asset Management, LLC for office use. Mr. Zempel does not receive additional compensation from this activity and dedicates less than 8 hours a month of his time to this business.

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

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Mr. Zempel does not receive any economic benefit from any person, company or organization, in exchange for providing clients advisory services through Gordon Asset Management.

### **Item 6: Supervision**

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Supervision of Mr. Zempel is performed by Glenn Moore in his capacity as Chief Compliance Officer of Gordon Asset Management. Gordon Asset Management has implemented a policies and procedures manual and Code of Ethics which guides the Firm and its supervised persons in meeting their fiduciary obligations to Gordon Asset Management's clients when providing investment advisory services. As Gordon Asset Management's Chief Compliance Officer, Mr. Moore is responsible for the implementation of the Firm's policies and procedures and Code of Ethics. Mr. Moore may be contacted at (866) 216-1920 for more information about this Brochure Supplement.

Additionally, Gordon Asset Management is subject to regulatory oversight by various agencies. These agencies require registration by Gordon Asset Management and its supervised persons. As a registered entity, Gordon Asset Management is subject to examinations by regulators, which can be announced or unannounced. Gordon Asset Management is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Firm.



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***John Thomas (J.T.) Stilley***

Vice President of Retirement Plan Services

Individual CRD No. 7076810

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

Effective: March 29, 2023

This Form ADV Part 2B (“Brochure Supplement”) provides information about the background and qualifications of John Thomas (J.T.) Stilley as a supplement to the information contained in Gordon Asset Management’s (referred to as “we,” “our,” “us,” “Firm,” “Advisor” or “GAMLLC”) Form ADV Part 2A Disclosure Brochure. You should have received a copy of that Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of Gordon Asset Management’s Disclosure Brochure or this Brochure Supplement, please contact them at **(866) 216-1920**.

Additional information about Mr. Stilley is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The site is searchable by a unique identifying number known as a CRD number. Mr. Stilley’s CRD number is 7076810.



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

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### EDUCATIONAL BACKGROUND

John Thomas (J.T.) Stilley, born in 1991, is dedicated to advising clients of Gordon Asset Management as the Vice President of Retirement Plan Services. Mr. Stilley earned his Bachelor of Arts degree in Economics in 2014 from the University of North Carolina at Chapel Hill. Additional information regarding Mr. Stilley's business background is included below.

### BUSINESS BACKGROUND

03/2019 – Present	Gordon Asset Management, LLC	VP of Retirement Plan Services
10/2014 - 03/2019	Gordon Asset Management, LLC	ERISA Operations Manager

### PROFESSIONAL DESIGNATIONS

#### *CERTIFIED FINANCIAL PLANNER™ (“CFP®”)*

The program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates must complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® certification exam, candidates must also complete qualifying work experience, agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards and complete 30 hours of continuing education every two years.

#### *CERTIFIED PLAN FIDUCIARY ADVISOR (CPFA)*

The CPFA designation is acquired through the National Association of Plan Advisors. Course work and the examination cover ERISA Fiduciary Roles and Responsibilities, ERISA Fiduciary Oversight, ERISA Plan Investment Management, and ERISA Plan Management. A plan advisor who has earned his/her CPFA has demonstrated the expertise required to act as a plan fiduciary or help plan fiduciaries manage their roles and responsibilities. Credentialed members must acquire 20 hours of continuing education (CE) credits within a two-year cycle and renew their ASPPA membership annually.

#### *ACCREDITED INVESTMENT FIDUCIARY® (AIF®)*

The AIF Designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF Designation, the individual must meet prerequisite criteria based on a combination of education, relevant industry experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics and Conduct Standards. In order to maintain the AIF Designation, the individual must annually attest to the Code of Ethics and Conduct Standards and accrue and report a minimum of six hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

### **Item 3: Disciplinary Information**

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

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

However, we do encourage you to independently view the background of Mr. Stilley on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD No. 7076810.

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

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Mr. Stilley is dedicated to serving the clients of Gordon Asset Management and is not currently engaged in any other business activities.

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

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Mr. Stilley does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Gordon Asset Management, LLC.

### **Item 6: Supervision**

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Supervision of Mr. Stilley is performed by Glenn Moore in his capacity as Chief Compliance Officer of Gordon Asset Management. Gordon Asset Management has implemented a policies and procedures manual and Code of Ethics which guides the Firm and its supervised persons in meeting their fiduciary obligations to Gordon Asset Management's clients when providing investment advisory services. As Gordon Asset Management's Chief Compliance Officer, Mr. Moore is responsible for the implementation of the Firm's policies and procedures and Code of Ethics. Mr. Moore may be contacted at (866) 216-1920 for more information about this Brochure Supplement.

Additionally, Gordon Asset Management is subject to regulatory oversight by various agencies. These agencies require registration by Gordon Asset Management and its supervised persons. As a registered entity, Gordon Asset Management is subject to examinations by regulators, which can be announced or unannounced. Gordon Asset Management is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Firm.



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***Joshua Vincent Stilley***

Vice President of Wealth Management  
Individual CRD No. 6988063  
**Form ADV Part 2B – Brochure Supplement**  
Effective: March 29, 2023

This Form ADV Part 2B (“Brochure Supplement”) provides information about the background and qualifications of Joshua Stilley as a supplement to the information contained in Gordon Asset Management’s (referred to as “we,” “our,” “us,” “Firm,” “Advisor” or “GAMLLC”) Form ADV Part 2A Disclosure Brochure. You should have received a copy of that Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of Gordon Asset Management’s Disclosure Brochure or this Brochure Supplement, please contact them **(866) 216-1920**.

Additional information about Mr. Stilley is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The site is searchable by a unique identifying number known as a CRD number. Mr. Stilley’s CRD number is 6988063.

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

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### EDUCATIONAL BACKGROUND

Joshua V. Stilley, born in 1995, is dedicated to advising clients of Gordon Asset Management as the Vice President of Wealth Management. Mr. Stilley earned his Bachelor of Science degree in Finance from Coastal Carolina University in Economics in 2017. Additional information regarding Mr. Stilley's business background is included below.

### BUSINESS BACKGROUND

7/2018 - Present	Gordon Asset Management	VP of Wealth Management
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### PROFESSIONAL DESIGNATIONS

#### *CHARTERED FINANCIAL PLANNER™ ("CFP®")*

The program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates must complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® certification exam, candidates must also complete qualifying work experience, agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards and complete 30 hours of continuing education every two years.

## **Item 3: Disciplinary Information**

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

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

However, we do encourage you to independently view the background of Mr. Stilley on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD No. 7076810.

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

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Mr. Stilley is dedicated to serving the clients of Gordon Asset Management and is not currently engaged in any other business activities.

**Item 5: Additional Compensation**

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Mr. Stilley does not receive any economic benefit from any person, company or organization, in exchange for providing clients advisory services through Gordon Asset Management.

**Item 6: Supervision**

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Supervision of Mr. Stilley is performed by Glenn Moore in his capacity as Chief Compliance Officer of Gordon Asset Management. Gordon Asset Management has implemented a policies and procedures manual and Code of Ethics which guides the Firm and its supervised persons in meeting their fiduciary obligations to Gordon Asset Management's clients when providing investment advisory services. As Gordon Asset Management's Chief Compliance Officer, Mr. Moore is responsible for the implementation of the Firm's policies and procedures and Code of Ethics. Mr. Moore may be contacted at (866) 216-1920 for more information about this Brochure Supplement.

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