



A Registered Investment Advisor

## Form ADV Part 2B Brochure Supplement

### Item 1 - Cover Page

**Patrick Kelly**

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**Investment Advisor Representative of:**

**SPC**

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Last Updated: 4/14/2015

**This Brochure Supplement provides information about Patrick Kelly that accompanies the information found in the SPC Brochure or your Third Party Investment Advisor's Brochure. Please contact the SPC Compliance Department at (734) 663-1611 if you did not receive the SPC Brochure or if you have any questions about the contents of this supplement.**

**Additional Information about Patrick Kelly is available on the SEC's website at <http://www.adviserinfo.sec.gov>**

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## Item 2 - Educational Background and Business Experience

SPC is required to disclose certain information regarding the educational history and business experience for an associated investment advisor representative that provides you with investment advice.

Patrick Kelly (Born 1961) earned a Bachelor's degree in Finance and a minor in Economics from St. Louis University of St. Louis, MO in 1984. Patrick has been an independent contractor with SPC as an Investment Advisor Representative since 12/2/2008. Patrick's duties include:

- Acting as a portfolio manager, which includes directing the investment and re-investment of assets in client accounts on a discretionary or non-discretionary basis. Patrick customizes investment portfolios for clients based on risk tolerance and investing objectives, monitors the portfolio's performance on an on-going basis, and re-balances the portfolio as needed due to changes in market conditions and financial circumstances.
- Providing financial planning or consulting services on an hourly, fixed fee, project, or ongoing basis. Patrick may provide advice on general issues relating to such topics as financial management, risk management, asset allocation, investment research, estate planning, tax issues, retirement planning, educational funding, goal setting, or other needs. Patrick also prepares or updates written segmented or comprehensive financial plans.

Patrick has also been an independent contractor with Sigma Financial Corporation as a Registered Representative since 12/2/2008. Patrick's duties include:

- Offering investment products through Sigma Financial Corporation as part of your investment portfolio.
- Risk Management.

Patrick was previously employed with Presidential Brokerage as a Financial Advisor from 12/20/2001 to 11/30/2008. Patrick's duties included:

- Risk Management.

Patrick holds the Series 7/ 63/ 66 license(s). In addition, Patrick has the AIF designation(s).

### **AIF®**

The Accredited Investment Fiduciary® (AIF®) designation is granted by the Center for Fiduciary Studies, a Fiduciary360 (fi360) company. To obtain the AIF® designation, candidates must study fi360's Prudent Practices and their legal basis, demonstrate the ability to apply the Prudent Practices in their own investment practices, and pass a proctored exam. An AIF® designee is able to define and encourage fiduciary standards, identify legal standards that require fiduciaries to prudently manage investment decisions, and apply the Practices that define a prudent investment process. After

obtaining the designation, designees must complete 6 hours of continuing education hours annually and agree to comply with a Code of Ethics.

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### Item 3 - Disciplinary Information

SPC is required to disclose all material information regarding any disciplinary events involving an associated investment advisor representative that provides you with investment advice. Patrick Kelly has disciplinary events that are applicable to this Item.

Patrick has been a party to a self-regulatory organization (SRO) proceeding in which they were found to have been involved in a violation of the SRO's rules and were: barred or suspended from membership or association with other members or were expelled from membership; otherwise significantly limited from investment-related activities; or fined more than \$2500. Patrick's explanation of this disclosure is below.

- On August 6, 1997 the 5 day suspension and \$1000.00 dollar fine resulted from an NASD investigation 7 years after alleged transgressions took place. I settled the case to reduce legal fees and remain productive serving clients.

Patrick has been a party to a legal or disciplinary event that may be material to your evaluation of them. Patrick's explanation of this event is below.

- In 2004, a client complaint was settled to avoid potentially and mutually aggravating negotiations without admission of fault, responsibility, or liability. In 1995 and 2001, two other client complaints were settled by the firms I was associated with. I was not required to contribute to either of these settlements.
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## Item 4 - Other Business Activities

SPC is required to disclose all material information regarding any investment-related business activities Patrick Kelly is involved in outside of their involvement with SPC. Patrick Kelly is a registered representative of Sigma Financial Corporation. In this capacity, Patrick may recommend securities products offered by Sigma Financial Corporation as part of your investment portfolio, and will receive commissions and/or distribution or 'trail' fees based on the sale of these products. Our representatives strive to recommend products that best suit the needs of their clients, however, we are required to disclose that the receipt of commissions and/or trail fees creates a conflict of interest between our interests and that of our clients as it offers an incentive to recommend products based on compensation. Clients are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with Sigma Financial Corporation or SPC. The fees you pay SPC for advisory services are separate and distinct from the commissions earned by Patrick for securities related activities. Please refer to the *Fees and Compensation* section of the SPC Brochure for additional disclosures on this topic.

SPC is also required to disclose all material information regarding any other business activities Patrick Kelly is compensated for that provides a substantial source of Patrick's income or involves a substantial portion of Patrick's time. Patrick is currently not involved in any other business activities that meet these criteria.

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## **Item 5 - Additional Compensation**

SPC is required to disclose all material information regarding any economic benefits (e.g. sales awards, prizes, or any bonus that is based on the number or amount of sales, client referrals, or new accounts) an investment advisor representative of SPC receives from someone who is not a client. Patrick Kelly does not receive any economic benefits that are applicable to this Item.

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## Item 6 - Supervision

Patrick Kelly is supervised by SPC. The advice Patrick provides to clients is reviewed and evaluated based on information the client provides on disclosure documents relating to the investment advice. Such documents include, but are not limited to, Client or Entity Data Sheets, Client Service Agreements, Investment Profiles, and Product Disclosure Forms. A Compliance Officer of SPC reviews each sale of a securities or investment product prior to or upon the establishment of the account. Established accounts are reviewed at random intervals. Financial or hourly planning involving two or more hours of work by Patrick is reviewed by a Compliance Officer upon completion of the plan. John McClellan, Chief Compliance Officer, or any Compliance Officer of SPC that he designates, are responsible for supervising Patrick's advisory activities on behalf of SPC. SPC's Compliance Officers can be reached at 888-744-6264.