



Item 1 Cover Page

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Lori Resnick Price, CFP[®]
Price Financial Group
43 Danbury Rd
Wilton, Connecticut 06897
203-762-8499
www.pricefinancialgroup.com



Private Advisor Group, LLC
Part 2B - Brochure Supplement
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Contact: Patrick J. Sullivan, CFP[®] ChFC[®], Chief Compliance Officer
Private Advisor Group, LLC
65 Madison Avenue, Suite 300
Morristown, New Jersey 07960
973-538-7010
www.PrivateAdvisorGroup.com

B.

This brochure supplement provides information about Lori Resnick Price that supplements the Private Advisor Group, LLC brochure. You should have received a copy of that brochure. Please contact Patrick J. Sullivan, Chief Compliance Officer if you did *not* receive Private Advisor Group's brochure or if you have any questions about the contents of this supplement.

Additional information about Lori Resnick Price is available on the SEC's website at www.adviserinfo.sec.gov.

Securities offered through LPL Financial. Member FINRA/SIPC. Investment advice offered through Private Advisor Group, a registered investment advisor. Private Advisor Group and Price Financial Group are separate entities from LPL Financial.



Item 2 Education Background and Business Experience

Lori Resnick Price was born in 1955. Ms. Price graduated from Rutgers University with a Bachelor of Science degree in Business in 1977, and from Duke University with a Master of Business Administration degree in 1979. Ms. Price has been the President and CEO of Price Financial Group since 1995. Ms. Price has been an investment advisor representative of Private Advisor Group and a registered representative of LPL Financial since June of 2011. Ms. Price has been manager of Presnick, LLC, a real estate investment firm since November of 2005. Ms. Price was an investment advisor representative and registered representative of Securities America, Inc. from 2005 to 2011

CFP[®] Ms. Price obtained her CERTIFIED FINANCIAL PLANNER[™] certification in 1988. The CERTIFIED FINANCIAL PLANNER[™], CFP[®] and federally registered CFP (with flame design) marks (collectively, the “CFP[®] marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP[®] certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP[®] certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP[®] certification in the United States.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP[®] Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

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- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

A. **Registered Representative of LPL Financial.** Ms. Price is a registered representative of LPL Financial, an SEC registered and FINRA member broker-dealer. Clients may choose to engage Ms. Price in her individual capacity as a registered representative of LPL Financial, to implement investment recommendations on a commission basis.

1. **Conflict of Interest** The recommendation by Ms. Price that a client purchase a securities commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Ms. Price. Clients are reminded that they may purchase investment products recommended by Registrant through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, Patrick J. Sullivan, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
2. **Commissions** In the event the client chooses to purchase investment products through LPL Financial, brokerage commissions will be charged by LPL Financial to

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effect securities transactions, a portion of which commissions shall be paid by LPL Financial to Ms. Price as applicable. The brokerage commissions charged by LPL Financial may be higher or lower than those charged by other broker-dealers. In addition, LPL Financial, as well as Registrant's Associated Persons, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment. The securities commission business conducted by Ms. Price is separate and apart from Registrant's investment management services discussed in the Registrant's Brochure.

B. **Licensed Insurance Agents.** Ms. Price, in her individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. As referenced in Item 4.3A above, clients can engage Ms. Price to effect insurance transactions on a commission basis. **Conflict of Interest:** The recommendation by Ms. Price that a client purchase an insurance commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Ms. Price. Clients are reminded that they may purchase insurance products recommended by the Registrant through other, non-affiliated insurance agents. **The Registrant's Chief Compliance Officer, Patrick J. Sullivan, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the requirements of supervision requirements of Section 203(e)(6) of the Investment Advisers Act ("Act"). The Registrant's Chief Compliance Officer, Patrick J. Sullivan, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Mr. Sullivan at (973) 538-7010.

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