

# Form ADV Part 2B – Brochure Supplement

for

# Michael R. Hackman President and Chief Compliance Officer

Effective: February 21, 2023

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Michael R. Hackman (CRD# 1738446) in addition to the information contained in the HFG Advisors, Inc. dba Hackman Financial Group ("Hackman Financial Group", CRD# 282027) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Hackman Financial Group Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (513) 891-5300.

Additional information about Mr. Hackman is available on the SEC's Investment Adviser Public Disclosure website at <a href="https://www.adviserinfo.sec.gov">www.adviserinfo.sec.gov</a> by searching with his full name or his Individual CRD# 1738446.

### Item 2 - Educational Background and Business Experience

Michael R. Hackman, born in 1964, is the President and Chief Compliance Officer of Hackman Financial Group. Mr. Hackman earned a Bachelor of Science in Finance from Miami University in 1987. Additional information regarding Mr. Hackman's employment history is included below.

**Employment History:** 

President and Chief Compliance Officer, HFG Advisors Inc. d/b/a Hackman Financial Group	04/2016 to Present
Investment Advisor Representative, Registered Representative, LPL Financial LLC	09/2009 to Present
Owner and Insurance Agent, The Hackman Financial Group, Inc.	07/1997 to Present
Registered Representative, Mutual Service Corporation	01/1994 to 09/2009

# **Item 3 – Disciplinary Information**

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

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. Hackman.* 

However, the Advisor does encourage you to independently view the background of Mr. Hackman on the Investment Adviser Public Disclosure website at <a href="https://www.adviserinfo.sec.gov">www.adviserinfo.sec.gov</a> by searching with his full name or his Individual CRD# 1738446.

#### Item 4 - Other Business Activities

#### Broker-Dealer and Investment Advisor Affiliation

Michael Hackman is also an Investment Advisor Representative ("IAR") and Registered Representative ("RR") of LPL Financial LLC, a registered broker-dealer (CRD No. 6413), member FINRA, SIPC and a registered investment advisor with the U.S. Securities and Exchange Commission.

As a financial advisor with LPL, Michael Hackman also provides investment management services to Clients under the supervision of LPL Financial. Depending on the needs and preferences of each Client, Michael Hackman may recommend investment implementation under LPL's investment advisor (fee-based) platform or its brokerage (commission-based) platform.

Investment Advisor Representative – As an IAR of LPL Financial, Michael Hackman] will receive investment advisory fees for investment management services offered on the LPL Financial investment advisor (fee-based) platform. Michael Hackman will provide each Client with LPL's Form ADV 2A or equivalent disclosure brochure, in advance of providing investment management services. At no time will Michael Hackman or the Advisor earn both ongoing investment advisory fees under the Advisor and ongoing investment advisory fees through LPL on the same investment assets.

Registered Representative – For accounts implemented on the brokerage platform (commission-based), Michael Hackman will receive commissions on transactions made on behalf of Clients. At no time will Michael Hackman or the Advisor earn both ongoing investment advisory fees under the Advisor and fees or commissions through LPL on the same investment assets.

The receipt of commissions and other compensation provides an incentive to recommend investment products based on compensation received, rather than on Client's needs. To address this, disclosure is made to the Client at the time a brokerage account is opened through LPL, identifying the nature of the transaction or relationship, the role to be played by LPL and Michael Hackman, and any compensation (e.g., commissions, 12b-1 fees) to be

paid by the Client. Clients are under no obligation to implement any recommendations made by the Advisor or Michael Hackman nor are they obligated to establish an ongoing relationship with LPL, the Advisor or Michael Hackman

#### Insurance Agency Affiliations

Mr. Hackman is also a licensed insurance professional and owner of The Hackman Financial Group, Inc ("HFG") an affiliated insurance agency with the Advisor. Implementations of insurance recommendations are separate and apart from Mr. Hackman's role with Hackman Financial Group. As an insurance professional, Mr. Hackman and HFG will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This creates a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Hackman or Hackman Financial Group.

## Item 5 – Additional Compensation

Mr. Hackman has additional business activities where compensation is received that are detailed in Item 4 above.

# Item 6 - Supervision

Mr. Hackman serves as the President and Chief Compliance Officer of Hackman Financial Group. Mr. Hackman can be reached at (513) 891-5300.

Hackman Financial Group has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Hackman Financial Group. Further, Hackman Financial Group is subject to regulatory oversight by various agencies. These agencies require registration by Hackman Financial Group and its Supervised Persons. As a registered entity, Hackman Financial Group is subject to examinations by regulators, which may be announced or unannounced. Hackman Financial Group is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of Hackman Financial Group.