

ADE, LLC
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ARMSTRONG DIXON
d/b/a
CELESTIAL WEALTH MANAGEMENT

ADV Part 2A, Firm Brochure
March 28, 2018

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This brochure provides information about the qualifications and business practices of ADE, LLC. If you have any questions about the contents of this brochure, please contact us at (443) 563-1111. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about ADE, LLC also is available on the SEC’s website at www.adviserinfo.sec.gov.

References herein to ADE, LLC as a “registered investment adviser” or any reference to being “registered” does not imply a certain level of skill or training.

Item 2 Material Changes

This section describes the material changes to ADE, LLC’s Brochure since its last annual amendment on March 30, 2017.

As of March 25, 2018, Katie Flohr became the firm’s Chief Compliance Officer.

As of March 31, 2018, the ownership of the firm has changed. Roy Dixon is no longer an owner of the firm, but he will remain an advisor and key advocate of the firm. The firm is now owned by Gregory P. Armstrong, Hugh J. Breslin IV, and Colin B. Exelby.

In addition, we updated Items 4, 5, 7, 8, 12 and 13 of this Brochure to reflect a new digital advisory offering that we recommend to clients, the Guided Wealth Portfolios (GWP). GWP is an investment advisory program sponsored by LPL Financial LLC (LPL), an SEC registered investment adviser and member FINRA/SIPC, and subadvised by FutureAdvisor, an SEC registered investment adviser. GWP uses proprietary, automated, computer algorithms of FutureAdvisor to generate investment recommendations based upon model portfolios constructed by LPL. ADE, LLC is not affiliated with either FutureAdvisor or LPL, and FutureAdvisor or LPL are non-affiliated entities.

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Item 4 **Advisory Business**

Our main focus is to manage investment portfolios for individual clients, high net worth families, charitable foundations, and small business owners. We also provide financial planning and consulting services, retirement consulting, non-investment consulting and comprehensive reporting. Our investment management services consider the client's risk tolerance, financial goals, and objectives.

- A. ADE, LLC (the "Registrant") is a limited liability company formed in June 2013 in the State of Maryland. ADE, LLC is the Registrant's legal name, which previously was ADAG, LLC. The Registrant became registered as an Investment Adviser Firm in July 2013. The Registrant also conducts business under the trade name Armstrong Dixon and Celestial Wealth Management. The Registrant is owned by Gregory Armstrong, Hugh J. Breslin IV, and Colin Exelby. Messrs. Armstrong, Breslin and Exelby are the Registrant's co-managing members. ADE, LLC is not owned by LPL Financial LLC, member FINRA / SIPC (the "Custodian" or "LPL Financial").

- B. As discussed below, the Registrant offers investment advisory services and to the extent specifically requested by a client, financial planning and related consulting services on a separate stand-alone basis.

INVESTMENT MANAGEMENT SERVICES

The client can determine to engage the Registrant to provide discretionary or non-discretionary investment advisory services on a *fee* basis. The Registrant's annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under the Registrant's management, generally between 0.5% and 2.0%.

In advance of providing any recommendations or advice we require all clients review, understand and sign our Investment Advisory Agreement ("IAA"). This agreement goes over the terms and conditions in which a client's assets will be managed. The IAA will include schedules of the investment accounts you wish us to manage, the specific fees, which account to bill those fees to, how to collect those fees, any positions within the accounts that are not managed or billed on, and positions that the advisor does not have discretion on (for discretionary IAA's only). The IAA also determines if any comprehensive reporting or investment management will be done on outside accounts, the fee and account that fee shall be debited.

The Registrant provides its investment management services through certain investment programs sponsored by LPL Financial. Additional details about each of these offerings, including each program's fee arrangements and associated conflicts of interests, are provided in the LPL Financial program brochures.

Similar programs or services may be available from other investment advisors for an annual fee lesser or greater than those charged by the Registrant. The programs described may cost the client more or less than purchasing the different services separately.

The IAA will remain effective until cancelled in writing by either party. In the event of a conflict between the ADV and the IAA, the ADV shall prevail.

Advisory accounts will be held with LPL Financial.

Types of Investments (included but not limited to):

- Exchange Listed Securities
- Exchange Traded Funds
- Warrants
- Corporate Debt Securities
- Certificates of Deposit
- Municipal Securities
- Variable Annuities
- Mutual Fund Shares
- US Government Securities
- Options on Securities and Commodities
- Interest in Partnerships investing in real estate, oil and gas interests
- Hedge Funds
- Private Equity

As a firm we seek a balance between risk and reward, and employ a diverse blend of securities. We implement quantitative, technical and fundamental analysis. We may increase or decrease cash holdings or implement various risk management strategies based on our expectations of the market behavior.

To the extent required, our Investment Adviser Representatives (“IARs”) must attain firm or industry registrations or equivalent experience. For information on our IARs, please request a copy of their individual brochures, which were previously provided to you at the commencement of our relationship.

ADE, LLC WRAP PROGRAM

The Registrant provides investment management services on a wrap fee basis in accordance with the Registrant’s investment management wrap fee program (the “Program”). The services offered under, and the corresponding terms and conditions pertaining to, the Program are discussed in the Wrap Fee Program Brochure, a copy of which is presented to all prospective Program participants. Under the Program, the Registrant is able to offer participants discretionary investment management services, for a single specified annual Program fee, inclusive of trade execution, custody, reporting, and investment management fees. The current annual Program fee depends on the amount and type of the Program assets and is generally negotiable. The terms and conditions for client participation in the Program are set forth in detail in the Wrap Fee Program Brochure, which is presented to all prospective Program participants in accordance with regulatory requirements. The Wrap Fee Program Brochure is incorporated into this Brochure by reference. All prospective Program participants should read both the Registrant’s Brochure and the Wrap Fee Program Brochure, and ask any corresponding questions that they may have, prior to participation in the Program. LPL Financial shall serve as the custodian for Program accounts.

As indicated in the Wrap Fee Program Brochure, participation in the Program may cost more or less than purchasing such services separately. As also indicated in the Wrap Fee Program Brochure, the Program fee charged by Registrant for participation in the Program may be higher or lower than those charged by other sponsors of comparable wrap fee programs.

GUIDED WEALTH PORTFOLIOS

The Registrant offers the LPL Guided Wealth Portfolios (“GWP”) advisory program. GWP offers clients the ability to participate in a centrally managed, algorithm-based investment program, which is available to users and clients through a web-based, interactive account management portal (“Investor Portal”). Investment recommendations to buy and sell open-end mutual funds and exchange-traded funds are generated through proprietary, automated, computer algorithms (collectively, the “Algorithm”) of FutureAdvisor, Inc. (“FutureAdvisor”), based upon model portfolios constructed by LPL and selected for the account as described below (such model portfolio selected for the account, the “Model Portfolio”). Communications concerning GWP are intended to occur primarily through electronic means (including but not limited to, through email communications or through the Investor Portal), although the Registrant will be available to discuss investment strategies, objectives or the account in general in person or via telephone. A preview of the program (the “Educational Tool”) is provided to help users determine whether they would like to become advisory clients and receive ongoing financial advice from LPL, FutureAdvisor and the Registrant by enrolling in the advisory service (the “Managed Service”). The Educational Tool and Managed Service are described in more detail below and in the LPL GWP Program Brochure. Users of the Educational Tool are not considered to be advisory clients of LPL, FutureAdvisor or the Registrant, do not enter into an advisory agreement with LPL, FutureAdvisor or the Registrant, do not receive ongoing investment advice or supervisions of their assets, and do not receive any trading services. A minimum account value of \$5,000 is required to enroll in the Managed Service.

Features of the Educational Tool

Users of the Educational Tool (each, a “user”) agree to a terms of use (“Terms of Use”) and complete an investor profile. An investment objective (“Investment Objective”) and model portfolio (“Model Portfolio”) is assigned to each user based upon factors in the investor profile, including risk tolerance and the number of years remaining until the age of retirement (such time being referred to herein as the “Retirement Age”). (See description in “Features of the Managed Service” below for information regarding the design of the Model Portfolios.) Based on the Investment Objective and Model Portfolio, the Educational Tool generates sample analysis, advice and investment recommendations (“Sample Recommendations”). The Educational Tool provides Sample Recommendations that may assist users in determining whether to utilize the Managed Service. Access to the Educational Tool is generally limited to a period of forty-five (45) days. The Educational Tool is intended to be used for educational and informational purposes only. The Educational Tool does not provide comprehensive financial planning and is not intended to constitute legal, financial or tax advice. There may be other relevant factors and financial considerations (e.g., debt load or financial obligations) that LPL, FutureAdvisor and the Registrant do not take into consideration in formulating any Sample Recommendations provided. The Sample Recommendations made are meant

solely as a sample of the types of recommendations available through the Managed Service. LPL, FutureAdvisor and the Registrant are not responsible for any actions taken with respect to the Sample Recommendations, and users are solely responsible for making their own investment decisions. The Educational Tool is only one of many tools that users may use as part of a comprehensive investment analysis process. Users should not rely on the Educational Tool as the sole basis for investment decisions. Although LPL is an investment adviser and broker-dealer registered with the SEC and a member of the Financial Industry Regulatory Authority, FutureAdvisor is an investment adviser registered with the SEC, and the Registrant is an investment adviser registered with the SEC, in providing access to the Educational Tool, LPL, FutureAdvisor and the Registrant do not intend to establish an advisory relationship, or in the case of LPL, a brokerage relationship, with users of the Educational Tool. Users are not charged an advisory fee or any other fee or expense to use the Educational Tool. The scope of any investment advisory relationship with LPL, FutureAdvisor and the Registrant begins when users enroll in the Managed Service. The output that users receive by using the Educational Tool, including the Sample Recommendations, may differ materially from the advice users would receive as an advisory client of LPL, FutureAdvisor and the Registrant. None of LPL, FutureAdvisor or the Registrant provides ongoing investment management or trading services for assets of users of the Educational Tool, makes any determination as to whether the website through which the program is accessed or the Educational Tool is appropriate for any user, can access any assets in any accounts users aggregate in the Educational Tool, places any trades on behalf of users of the Educational Tool, or provides ongoing supervision of assets of users of the Educational Tool. The Sample Recommendations provided are intended as an informational preview of the Managed Service, and the Sample Recommendations are being provided to demonstrate the types of analysis, advice and recommendations provided by the Managed Service.

Features of the Managed Service

Investors participating in the Managed Service (each, a “client”) complete an account application (the “Account Application”) and enter into an account agreement (the “Account Agreement”) with LPL, the Registrant and FutureAdvisor. As part of the account opening process, clients are responsible for providing complete and accurate information regarding, among other things, their age, risk tolerance, and investment horizon (collectively, “Client Profile”). LPL, the Registrant and FutureAdvisor rely on the information in the Client Profile in order to provide services under the program, including but not limited to, determination of suitability of the program for clients and an appropriate Investment Objective and Model Portfolio for clients. The Model Portfolios have been designed and are maintained by LPL or, in the future, a third-party investment strategist (as applicable, the “Portfolio Strategist”) and shall include a list of securities holdings, relative weightings and a list of potential replacement securities for tax harvesting purposes. None of the client, the Registrant nor FutureAdvisor can access, change or customize the Model Portfolios. Only one Model Portfolio is permitted per account. Based upon a client’s risk tolerance as indicated in the Client Profile, the client is assigned an investment allocation track (currently Fixed Income Tilt, Balance Tilt or Equity Tilt), the purpose of which is to slowly rotate the client’s equity allocation to fixed income over time. LPL Research created these tracks using academic research on optimal retirement allocations, the industry averages as calculated by Morningstar for the target date fund universe, and input from FutureAdvisor. Within the applicable allocation track and based upon a client’s chosen Retirement Age in the Client Profile, the client will be assigned a Model Portfolio and an Investment Objective. The client is required to review and approve the initial Investment Objective. As a client approaches the Retirement Age,

the Algorithm will automatically adjust the client's asset allocation. Any change to the Investment Objective directed by a client due to changes in the Client's risk tolerance and/or Retirement Age will require written approval from the client before implementation. Failure to approve the change in Investment Objective may result in a client remaining in a Model Portfolio that is no longer aligned with the applicable Client Profile. The Investment Objective selected for the account is an overall objective for the entire account and may be inconsistent with a particular holding and the account's performance at any time and may be inconsistent with other asset allocations suggested to client by LPL, the Registrant or FutureAdvisor prior to client entering into the Account Agreement. Achievement of the stated investment objective is a long-term goal for the account, and asset withdrawals may impair the achievement of client's investment objectives. A Client Profile that includes a conservative risk tolerance over a long-term investment horizon may result in the selection of an Investment Objective that is riskier than would be selected over a shorter-term investment horizon. Clients should contact the Registrant if they believe the Investment Objective does not appropriately reflect the Client Profile, such as their risk tolerance. By executing the Account Agreement, clients authorize LPL, the Registrant and FutureAdvisor to have discretion to buy and sell open-end mutual funds ("Mutual Funds") and exchange-traded funds ("ETFs") (collectively, "Program Securities") according to the Model Portfolio selected and, subject to certain limitations described in the Account Agreement, hold or liquidate previously purchased non-model securities that are transferred into the account ("Legacy Securities"). In order to be transferred into an account, Legacy Securities must be Mutual Funds with which LPL has a full or partial selling agreement, ETFs or individual U.S. listed stocks. Securities that are not Program Securities included within the Model Portfolio will not be purchased for an account, and FutureAdvisor, in its sole discretion, will determine whether to hold or sell Legacy Securities, generally, but not solely, with the goal of optimizing tax impacts for accounts that are subject to tax. Additional Legacy Securities will not be purchased for the account. Clients may not impose restrictions on liquidating any Legacy Securities for any reason. Clients should not transfer in Legacy Securities that they are not willing to have liquidated at the discretion of FutureAdvisor. In addition, uninvested cash may be invested in money market funds, the Multi-Bank Insured Cash Account ("ICA") or the Deposit Cash Account ("DCA"), as applicable, as described in the Account Agreement. Dividends paid by the Program Securities in the account will be contributed to the cash allocation and ultimately reinvested into the account based on the Model Portfolio once the tolerance within cash allocation is surpassed. Pursuant to the Account Agreement, FutureAdvisor is authorized to perform tax harvesting when deemed acceptable by the Algorithm. None of the client, the Registrant or LPL can alter trades made for tax harvesting purposes. In order to permit trading in a tax-efficient manner, the Account Agreement also grants FutureAdvisor the authority to select specific tax lots when liquidating securities within the account. Although the Algorithm attempts to achieve tax efficiencies, by doing so the client's portfolio may not directly align with the Model Portfolio. As a result, the client may receive advice that differs from the advice received by accounts using the same Model Portfolio, and the client's account may perform differently than other accounts using the same Model Portfolio. During the term of the Account Agreement, FutureAdvisor will perform a daily review of the account to determine if rebalancing is appropriate based on tolerance thresholds established by LPL and/or FutureAdvisor. At each rebalancing review, the account will be rebalanced if at least one of the account positions is outside such thresholds, subject to a minimum transaction amount established by LPL and/or FutureAdvisor. In addition, LPL and/or FutureAdvisor may review the account for rebalancing in the event that the Portfolio Strategist changes a Model Portfolio. FutureAdvisor may delay placing rebalancing

transactions for non-qualified accounts by a number of days, to be determined by FutureAdvisor, in an attempt to limit short-term tax treatment for any position being sold. In addition, trading in the account at any given time is also subject to certain conditions, including but not limited to, conditions related to trade size, compliance tests, the target cash allocation and allocation tolerances. None of the client, the Registrant or LPL can alter the rebalancing frequency.

Selection of FutureAdvisor as Third-Party Robo Advisor

Under the Registrant's agreement with LPL, the Registrant is provided the opportunity to offer GWP, which utilizes FutureAdvisor's Algorithm as described herein, to prospective clients. The Registrant is not otherwise affiliated with FutureAdvisor. The Registrant believes that certain clients will benefit from GWP's advisor-enhanced advisory services, particularly due to the relatively low minimum account balance and the combination of a digital advice solution with access to an advisor. Unlike direct-to-consumer robo-advisory platforms, the Registrant is responsible on an ongoing basis as investment advisor and fiduciary for the client relationship, including for recommending the program for the client; providing ongoing monitoring of the program, the performance of the account, the services of LPL and FutureAdvisor; determining initial and ongoing suitability of the program for the client; reviewing clients' suggested portfolio allocations; reviewing and approving any change in Investment Objective due to changes clients make to their Client Profile; answering questions regarding the program, assisting with paperwork and administrative and operational details for the account; and being available to clients to discuss investment strategies, changes in financial circumstances, objectives or the account in general in person or via telephone. The Registrant can also recommend other suitable investment programs if you have savings goals or investment needs for which GWP is not an optimal solution.

Clients should refer to the LPL GWP Program Brochure for additional information.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

We offer a variety of financial or wealth-planning services based on specific needs. Services include:

- Business Succession Planning
- Manage Family Board and/or Advisory Board
- Successor Career Path Development Planning
- Executive Compensation Planning
- 501C(3) Planning
- Executive Planning
- Estate Planning
- Retirement Planning
- Investment Planning
- Insurance Policy Analysis
- Wealth Vision
- Charitable Trust Planning

In order to provide our clients with a financial plan we gather information to determine a client's objectives, make observations and provide recommendations that are designed to assist in achieving the client's goals and objectives. Clients are under no obligation to act on our financial planning recommendations.

To the extent specifically requested by a client, the Registrant *may* determine to provide financial planning and/or consulting services (including investment and non-

investment related matters, including business planning, estate planning, insurance planning, etc.) on a stand-alone separate fee basis. Prior to engaging the Registrant to provide planning or consulting services, clients are generally required to enter into a *Financial Planning and Consulting Agreement* with Registrant setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Registrant commencing services. If requested by the client, Registrant may recommend the services of other professionals for implementation purposes, including certain of the Registrant's representatives in their individual capacities as registered representatives of LPL Financial and/or in their capacities as licensed insurance agents. (*See* disclosure below at Items 10.C below). The client is under no obligation to engage the services of any such recommended professionals. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. **Please Note:** If the client engages any such recommended professional, and a dispute arises thereafter, the client agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains the client's responsibility to promptly notify the Registrant if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising Registrant's previous recommendations and/or services.

RETIREMENT PLAN CONSULTING

The Registrant also provides non-discretionary pension consulting services, pursuant to which it assists sponsors of self-directed retirement plans with the selection and/or monitoring of investment alternatives (generally open-end mutual funds) from which plan participants shall choose in self-directing the investments for their individual plan retirement accounts. In addition, to the extent requested by the plan sponsor, the Registrant shall also provide generalized participant education designed to assist participants in learning about their retirement plan accounts. The terms and conditions of the engagement shall generally be set forth in a *Retirement Plan Consulting Agreement* between the Registrant and the plan sponsor.

MISCELLANEOUS

Non-Investment Consulting/Implementation Services. To the extent requested by the client, the Registrant may provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither the Registrant, nor any of its representatives, serves as an attorney or accountant and no portion of the Registrant's services should be construed as legal or accounting services. To the extent requested by a client, the Registrant may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.), including certain of the Registrant's representatives in their individual registered and/or licensed capacities as discussed below. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. The client will specifically agree to this in the IAA. Federal and state securities laws impose liabilities under certain circumstances on person who act in good faith and, therefore, the client is not waiving any rights that they may have under federal and state securities laws. It remains the client's responsibility to promptly notify the Registrant if there is ever any change in their financial situation or investment

objectives for the purpose of reviewing, evaluating or revising Registrant's previous recommendations and/or services.

Non-Discretionary Service Limitations. Clients that determine to engage the Registrant on a non-discretionary investment advisory basis must be willing to accept that the Registrant cannot effect any account transactions without obtaining prior verbal consent to any such transaction(s) from the client. Thus, in the event of a market correction during which the client is unavailable, the Registrant will be unable to effect any account transactions (as it would for its discretionary clients) without first obtaining the client's verbal consent.

Private Investment Funds. The Registrant may provide investment advice regarding unaffiliated private investment funds. The Registrant's role relative to the private investment funds shall be limited to its initial and ongoing due diligence and investment monitoring services. If a client determines to become a private fund investor, the amount of assets invested in the fund(s) shall be included as part of "assets under management" for purposes of Registrant calculating its investment advisory fee. Registrant's clients are under absolutely no obligation to consider or make an investment in a private investment fund(s).

Private investment funds generally involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints and lack of transparency, a complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a client may maintain, private investment funds do not provide daily liquidity or pricing. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment.

In the event that the Registrant references private investment funds owned by the client on any supplemental account reports prepared by the Registrant, the value(s) for all such private investment funds shall reflect either the initial purchase and/or the most recent valuation provided by the fund sponsor. If the valuation reflects the initial purchase price (and/or a value as of a previous date), the current value(s) (to the extent ascertainable) could be significantly more or less than the original purchase price.

Variable Annuities: The Registrant also may render investment management services to clients relative to variable life or variable annuity products that they may own. The Registrant either directs or recommends the allocation of client assets among the various investment subdivisions that comprise these products. The Registrant's recommendations or decisions are limited to the investment options available. The client's assets are maintained at the specific insurance company that issued the product that the client owns.

Independent Managers. The Registrant may allocate (and/or recommend that the client allocate) a portion of a client's investment assets among unaffiliated independent investment managers in accordance with the client's designated investment objective(s). In such situations, the Independent Manager[s] shall have day-to-day responsibility for the active discretionary management of the allocated assets. The

Registrant shall continue to render investment advisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors which the Registrant shall consider in recommending Independent Manager[s] include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

Client Obligations. In performing its services, Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. The Registrant will take reasonable steps to verify information provided by third parties if it has reason to believe that such information is inaccurate. Moreover, each client is advised that it remains their responsibility to promptly notify the Registrant if there is ever any change in their financial situation or investment objectives so that the Registrant can review and revise its previous recommendations.

COMPREHENSIVE REPORTING. The Registrant, in conjunction with the services provided by Morningstar OfficeSM may also provide periodic comprehensive reporting services, which can incorporate all of the client's investment assets, including those investment assets that are not part of the assets managed by the Registrant (the "Excluded Assets"). The client or their other advisors that maintain trading authority, and not the Registrant, shall be exclusively responsible for the investment and performance of the Excluded Assets. The Registrant's service relative to the Excluded Assets is limited to reporting and non-discretionary consulting services only, which does not include investment implementation. The Registrant will not be responsible for any implementation error (timing, trading, etc.) over the Excluded Assets. In the event the client desires that the Registrant manage the Excluded Assets, the client may engage the Registrant pursuant to the terms and conditions of the IAA. For a complete description of the fees involved with this service, please see Item 5 below.

- C. The Registrant shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, the Registrant shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at any time, impose reasonable restrictions, in writing, on the Registrant's services.

Registrant also offers a wrap fee program for its investment management clients. There is no significant difference between how the Registrant manages wrap fee accounts and non-wrap fee accounts. However, as stated above, if a client determines to engage the Registrant on a wrap fee basis the client will pay a single fee for bundled services (i.e. investment advisory, brokerage, custody) (*See* Item 4.B). The services included in a wrap fee agreement will depend upon each client's particular need. If the client determines to engage the Registrant on a non-wrap fee basis the client will select individual services on an unbundled basis, paying for each service separately (i.e. investment advisory, brokerage, custody). Legacy clients of Colin Exelby generally remain in the Wrap Fee Program and certain of the Registrant's high net worth clients managed by Joe Breslin participate in the Wrap Fee Program. Clients are responsible for determining whether to enroll in a wrap fee or a non-wrap fee arrangement with the Registrant. The Registrant does not generally review the costs and impacts associated with placing a client in either a Wrap Fee or Non-Wrap Fee account, and such decision

is generally left to each individual client. With respect to the Program, each individual advisor will receive a payment for his or her services after the Custodian debits transaction fees and overrides or other miscellaneous expenses from earned fees. The advisor of record generally does not take into account the fees and expenses incurred in client accounts when providing investment advice through the Program.

- D. As of February 15, 2018, the Registrant had \$176,413,191 in assets under management on a discretionary basis and \$3,827,191 in assets under management on a non-discretionary basis.

Item 5 Fees and Compensation

- A. The Registrant offers both wrap and non-wrap fee arrangements to its clients. Below is a description of the Registrant's fees for each type of program. The Registrant does not generally review the costs and impacts associated with placing a client in either a Wrap Fee or Non-Wrap Fee account, and such decision is generally left to each individual client. Clients should be guided accordingly.

NON-WRAP FEE BASIS

The Registrant's annual investment advisory fee is based on the market value and type of assets placed under the Registrant's management and may range from .50% to 2%.

WRAP PROGRAM FEES

The current annual Program fee is generally based on the amount of assets placed in the Program and will not exceed 2.0%. Under the Program, the Registrant is able to offer participants discretionary investment management services, for a single specified annual Program fee, inclusive of trade execution, custody, reporting, and investment management fees. The Wrap Fee Program Brochure provides additional information about the terms and conditions for the Program

DISCLOSURE APPLICABLE TO BOTH NON-WRAP FEE AND WRAP FEE PROGRAM CLIENTS AND PROSPECTIVE CLIENTS

The Registrant prices its services based upon various objective and subjective factors. As a result, the Registrant's clients could pay diverse fees based upon the market value of their assets, the complexity of the engagement, and the level and scope of the overall financial planning or consulting services. The services provided by the Registrant to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly.

NON-WRAP FEE AND WRAP FEE PROGRAM BILLING TIMING

Advisory fees will be prorated, and paid quarterly in advance, based upon the value of the accounts receiving investment management and reporting services as of the last day of the previous quarter. Because billing occurs in advance, any deposit or withdrawal made during the quarter will be prorated and either deducted or added to the fee in the following billing period, as applicable.

GUIDED WEALTH PORTFOLIOS

Users of the Educational Tool do not pay any fees or expenses. However, if users decide to implement sample recommendations by executing trades, they will be

charged fees, commissions or expenses by the applicable advisor and/or broker/dealer executing such trades, as well as underlying investment fees and expenses.

Clients of the Managed Service pay the following fees (collectively, the “Account Fee”):

Advisor Fee. The Advisor Fee is an annual fee for the investment advisory services of the Registrant that is set out in the Account Application. The Advisor Fee is a percentage based on the value of all assets in the account, including cash holdings and Legacy Securities. The Advisor fee is negotiable, but generally is equal to or less than 1.00%.

Strategist Fee. Depending upon the model selected for the account, clients will pay a fee for the model portfolio design services of a Portfolio Strategist. However, LPL currently serves as the sole Portfolio Strategist and does not charge a fee for its services. LPL reserves the right to increase the upper limit of the Strategist Fee range upon 30 days’ notice to clients.

LPL Program Fee. Clients will pay a fee of 0.35% for the investment advisory, administrative, trading and custodial services of LPL. LPL reserves the right to increase the upper limit of the LPL Program Fee range upon 30 days’ notice to clients. FutureAdvisor is compensated directly by LPL for its services, including the Algorithm and related software, through an annual sub-advisory fee (tiered based on assets under management by FutureAdvisor, at a rate ranging from 0.10% to 0.17%). As each asset tier is reached, LPL’s share of the compensation shall increase and clients will not benefit from such asset tiers. LPL deducts the Account Fee and other fees and charges associated with a GWP account from the account.

LPL calculates and deducts the Account Fee in the method described in the Account Agreement. LPL deducts the Account Fee quarterly in advance. For purposes of calculating the Account Fee and providing quarterly performance reports, the account quarter will begin on the first day of the month in which the account is accepted by LPL. Additional information regarding the method of charging fees is available in the GWP Program Brochure and the Account Agreement.

In addition to the Account Fee, clients also pay LPL other additional miscellaneous administrative or custodial-related fees and charges that apply to a GWP account. LPL notifies clients of these charges at account opening. These fees include, for example, a small account fee of \$5 per quarter for accounts with balances under \$10,000 and an account termination fee of \$125 for processing a full account transfer to another financial institution. Clients are notified of these charges and any changes through information provided with periodic account statements. The fees and charges are subject to change by LPL with 30 days’ notice. The Registrant does not receive any portion of these fees and charges. There are other fees and charges that are imposed by third parties other than LPL, FutureAdvisor or the Registrant that apply to investments in GWP accounts. These fees and charges are in addition to the Account Fee. Some of these fees and charges are described below.

As the GWP program invests solely in mutual funds and ETFs, you will pay the funds a management fee and other expenses as a shareholder of the fund in addition to paying an Account Fee. In the case of mutual funds that are fund of funds, there could be an

additional layer of fees, including performance fees that vary depending on the performance of the fund. As the funds and ETF's can be purchased directly, you could avoid the second layer of fees by not using our management services and by making your own investment decisions. For those Model Portfolios consisting of mutual funds, LPL selects only no-load and load-waived mutual funds. In some cases, a mutual fund in GWP will charge shareholders an asset based sales charge or service fee (e.g., 12b-1 fee) that is paid to LPL. For IRA accounts, 12b-1 fees paid to LPL by mutual funds are credited to the account. The Registrant does not receive any portion of the 12b-1 fees.

Advisory representatives of the Registrant are also separately registered as licensed securities representatives of LPL. In this capacity, the advisory representatives can sell securities to clients and receive compensation in the form of commissions and 12b-1 fees or trails. However, such compensation will not be received in connection with investments made in GWP program accounts.

The Account Fee may be higher than the fees charged by other investment advisers for similar services. For instance, FutureAdvisor offers direct-to-consumer services similar to GWP. Therefore, clients could generally pay a lower advisory fee for algorithm-driven, automated ("robo") investment advisory services through FutureAdvisor or other robo providers. However, clients using such direct robo services will forgo opportunities to utilize LPL-constructed model portfolios or to work directly with an advisory representative of the Registrant.

The GWP program may cost you more or less than if the assets were held in a traditional brokerage account. In a brokerage account, you are charged commissions for each transaction, and we would have no duty to provide ongoing advice with respect to the account. If you do not wish to utilize ongoing investment advice or management services, you should consider establishing a commission based brokerage account. The investment products available to be purchased within a GWP account can be purchased directly by clients outside of a GWP account, through broker/dealers or other investment firms not affiliated with the Registrant.

You may terminate the agreement for services with us at any time with written notice. Upon termination, any prepaid, unearned fees will be refunded.

For additional information, refer to Item 12 – Brokerage Practices and the GWP Program Form and Account Agreement.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

The Registrant may be engaged to provide financial planning and/or consulting services (including investment and non-investment related matters, business planning, including estate planning, insurance planning, etc.) on a stand-alone fee basis. Registrant's planning and consulting fees are negotiable, but generally range from \$2,000 to \$30,000 on a fixed fee basis, and from \$100 to \$350 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). The Registrant generally bills its hourly financial planning clients as the fee is incurred. The Registrant generally bills its fixed-fee financial planning clients in two equal payments. The first payment is generally due at the onset of the relationship and the remaining portion shall be owed upon delivery of the final plan. The Registrant does not solicit or require the prepayment of fees in advance. However, at the client's election, the client may prepay fees in advance and may

receive a discount of 10%. If the Client has prepaid any portion of the Registrant's fee, the balance, if any, of any unused portion of the Registrant's fee shall be refunded to the Client in the event the relationship is terminated.

RETIREMENT CONSULTING

The Registrant also provides non-discretionary pension consulting services, pursuant to which it assists sponsors of self-directed retirement plans with the selection and/or monitoring of investment alternatives (generally open-end mutual funds) from which plan participants shall choose in self-directing the investments for their individual plan retirement accounts. The Registrant charges an annual, negotiable fee for Retirement Consulting Services which ranges from 0.50% to 2.00% of plan assets depending on the services requested and the size of the plan. The annual fee shall be paid quarterly, in advance, based upon the market value of the Plan's assets on the last day of the preceding quarter. If the Client has prepaid any portion of the Registrant's fee, the balance, if any, of any unused portion of the Registrant's fee shall be refunded to the Client in the event the relationship is terminated.

COMPREHENSIVE REPORTING

The Registrant offers an optional aggregation and/or performance reporting service for an annual fee of 0.10%. The fee will be prorated, and paid quarterly in advance, based upon the value of the accounts receiving comprehensive reporting as of the last day of the previous quarter. Because billing occurs in advance, any deposit or withdrawal made during the quarter will be prorated and either deducted or added to the fee in the following billing period, as applicable. The Registrant, in its sole discretion, may elect to waive or reduce the fees associated with comprehensive reporting.

- B. Clients may elect to have the Registrant's advisory fees deducted from a non-qualified custodial account. Both Registrant's IAA and the custodial/clearing agreement may authorize the custodian to debit the account for the Registrant's investment advisory fee and to directly remit that management fee to the Registrant in compliance with regulatory procedures. In the limited event that the Registrant bills the client directly, payment is due upon receipt of the Registrant's invoice.
- C. The Registrant shall generally recommend that LPL Financial serve as the broker-dealer and custodian for client accounts. Broker-dealers such as LPL Financial charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to Registrant's investment management fee, brokerage commissions and/or transaction fees (for non-wrap fee accounts), clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). The Registrant and each IAR uses discretion for Investment Management accounts to decide which mutual fund share class to purchase based on several factors that include, but is not limited to the anticipated holding period of the fund, dollar amount invested and external expenses. For a more complete discussion on brokerage fees and compensation, see Item 12 below.
- D. The Registrant, in its sole discretion, may charge a lesser investment management fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account

composition, negotiations with client, etc.).

The IAA between the Registrant and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the IAA. Upon termination, the Registrant shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.

E. **Securities Commission Transactions.** In the event that the client desires, the client can engage Registrant's representatives, in their individual capacities, as registered representatives of LPL Financial to implement investment recommendations on a commission basis. LPL Financial will charge brokerage commissions to effect securities transactions, a portion of which commissions LPL Financial pays to Registrant's representatives, 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 representatives, relative to commission mutual fund purchases, may also receive additional ongoing Rule 12b-1 fees from the mutual fund company during the period that the client maintains the mutual fund investment.

1. **Conflict of Interest:** The recommendation that a client purchase a commission product from LPL Financial presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Registrant's representatives. The Registrant's Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.
2. Although the Registrant and its IARs will not recommend that clients do so, clients may purchase investment products recommended by Registrant through other, non-affiliated broker dealers or agents.
3. The Registrant does not receive more than 50% of its revenue from advisory clients as a result of securities commissions for the sale of securities products the Registrant recommends to its clients.
4. When Registrant's representatives sell an investment product on a commission basis, the Registrant does not charge an advisory fee in addition to the commissions paid by the client for such product. When providing services on an advisory fee basis, the Registrant's representatives do not also receive commission compensation for such advisory services. However, a client may engage the Registrant to provide investment management services on an advisory fee basis and separate from such advisory services purchase an investment product from Registrant's representatives on a commission basis.

Item 6 Performance-Based Fees and Side-by-Side Management

Neither the Registrant nor any supervised person of the Registrant accepts performance-based fees.

Item 7 Types of Clients

The Registrant's clients shall generally include individuals, business entities, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, other business entities, profit sharing plans, 401k sponsor plans, individual retirement plans (IRA, SEP, SIMPLE, ROTH IRA).

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

A. The Registrant may utilize the following methods of security analysis:

- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
 - i. Consists of analyzing the factors that affect the amount and value of the expected future cash flows of a security. We use the following analysis techniques:
 - ii. Macroeconomic analysis: Evaluates current economic environment and its effect on industry and company fundamentals
 - iii. Industry analysis: evaluates the outlook for particular industries
 - iv. Company analysis: evaluates a company's strengths and weaknesses with its industry
 - v. This analysis may include a number of fundamental metrics included but not limited to liquidity, debt level, valuation and profitability compared to industry peers and global financial markets.
- Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)
 - i. Concentrates on the supply and demand metrics of past price and volume behavior in a specific security or group of securities.
 - ii. This analysis attempts to discover potential outcomes based on evolving investor sentiment. A major difference between fundamental and technical analysis is that technical analysis looks at volume and price trends without any knowledge of the individual security with which the data is associated. We use but are not limited to the following analysis techniques:
 - iii. Arithmetic and exponential moving averages
 - iv. Support and resistance levels
 - v. Relative Strength
 - vi. Moving Average Convergence Divergence
 - vii. VWAP – volume weighted average price
 - viii. Elliott Wave Theory
- Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)
 - i. Consists of analyzing longer term environmental and economic trends.
 - ii. Historical relationships between assets, interest rates and inflation can provide valuable insight into potential catalysts and the likelihood of asset price movements over a period of time.

All of these types of analysis in isolation have flaws. However, by including all 3 types of analysis, the strengths outweigh the weaknesses. For example, fundamental analysis may lead us to think a given security is of good value, fair value or is

overvalued. Technical Analysis would give us a better idea of current prices represent a good entry/exit point and cyclical analysis could inform us of how early or late we may be in a given cycle move. By using all three types of analysis we aim to provide a more robust research system.

In addition to this analysis for specific securities, we periodically review, analyze and implement mutual funds, ETF's and separately managed accounts. Different funds and managers are screened against their peers and judged based on peak to peak and trough to trough cycle investing. That way, each manager is judged in an up and down market cycle. During the period analyzed we then look at the following metrics with include but are not limited to Rate of Return, Sharpe Ratio, Sortino Ratio, Beta, Alpha, Correlation, capture ratio, expenses and manager tenure. Once that screen narrows the potential investment managers, qualitative analysis via conversations with the fund management team are used to decipher the most appropriate manager to execute a client's given goal.

The Registrant may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)
- Options (contract for the purchase or sale of a security at a predetermined price during a specific period of time)

Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Registrant) will be profitable or equal any specific performance level(s). Investing in securities involves risk of loss that clients should be prepared to bear.

There are additional risks associated with investing in the GWP program due to its automated nature and reliance on the Algorithm and technology systems. These risks include the reliance on electronic communications and delivery; investment horizon; reliance on information provided by user or client; third party account access; limitations of the Educational Tool, limitations of the Managed Service; reliance on the Algorithm, reliance on the data, and reliance on technology, back-up measures, cyber security breaches and identify theft. For a description of these risks, refer to the LPL GWP Program Brochure.

B. The Registrant's method of analysis does not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis the Registrant must have access to current/new market information. The Registrant has no control over the dissemination rate of market information; therefore, unbeknownst to the Registrant, certain analyses may be compiled with outdated market information, severely limiting the value of the Registrant's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

The Registrant's primary investment strategies - Long Term Purchases and Short Term Purchases - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy.

In addition to the fundamental investment strategies discussed above, the Registrant may also implement and/or recommend options transactions. The use of options transactions as an investment strategy involves a high level of inherent risk. Option transactions establish a contract between two parties concerning the buying or selling of an asset at a predetermined price during a specific period of time. During the term of the option contract, the buyer of the option gains the right to demand fulfillment by the seller. Fulfillment may take the form of either selling or purchasing a security depending upon the nature of the option contract. Generally, the purchase or the recommendation to purchase an option contract by the Registrant shall be with the intent of offsetting or "hedging" a potential market risk in a client's portfolio. Although the intent of the options-related transactions that may be implemented by the Registrant is to hedge against principal risk, certain of the options-related strategies (i.e. straddles, short positions, etc.), may, in and of themselves, produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies. In light of these enhanced risks, client may direct the Registrant, in writing, not to employ any or all such strategies for their accounts.

- C. Currently, the Registrant primarily allocates client investment assets among various investments included but not limited to exchange traded funds and mutual funds, individual equities (stocks), debt instruments (bonds) and alternative investments on either a discretionary or a non-discretionary basis in accordance with the client's designated investment objective(s).

Item 9 Disciplinary Information

Neither the Registrant nor any of its supervised persons have been the subject of a disciplinary action.

Item 10 Other Financial Industry Activities and Affiliations

- A. **Registered Representative of LPL Financial.** As disclosed above in Item 5.E, certain of Registrant's representatives are also registered representatives of LPL Financial.
- B. Neither the Registrant, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. **Registered Representatives.** As disclosed above in Item 5.E, certain of Registrant's representatives are registered representatives of LPL Financial. Clients can choose to engage Registrant's representatives, in their individual capacities, to effect securities brokerage transactions on a commission basis. The recommendation by Registrant's

representatives, 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 Registrant's representatives. Clients may purchase securities products recommended by Registrant through other, non-affiliated registered representatives. The Registrant's Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above conflicts of interest.

Licensed Insurance Agents. Certain of the Registrant's representatives are, in their separate individual capacities, licensed insurance agents. As discussed above, clients can choose to engage these representatives, in their individual capacities to affect the purchase of insurance products on a commission basis. The recommendation by the Registrant that a client purchase an insurance commission product through one of its representatives in their individual capacities presents a conflict of interest. No client is under any obligation to engage the services of or representatives in their individual capacities as licensed insurance agents. Furthermore, clients may purchase insurance commission products recommended by Registrant through other, non-affiliated insurance agents. The Registrant's Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above conflicts of interest.

- D. The Registrant does not recommend or select other investment advisors for its clients for which it receives a fee. However, the Registrant provides investment advice through certain investment programs sponsored by LPL Financial where the Registrant and its IARs have a financial incentive to recommend certain third-party advisers in an effort to maximize the portion of the fees received by the Advisor and its IARs. These conflicts of interest are described in more detail in the respective LPL Financial program brochures. Notwithstanding, the Registrant and its IARs seek to recommend a program that is appropriate for each client.

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

- A. The Registrant maintains an investment policy relative to personal securities transactions. This investment policy is part of Registrant's overall Code of Ethics, which serves to establish a standard of business conduct for all of Registrant's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, the Registrant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Registrant or any person associated with the Registrant.

- B. Neither the Registrant nor any related person of Registrant recommends, buys, or sells for client accounts, securities in which the Registrant or any related person of Registrant has a material financial interest.
- C. The Registrant and/or representatives of the Registrant *may* buy or sell securities that are also recommended to clients. This practice may create a situation where the

Registrant and/or representatives of the Registrant are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. Practices such as “scalping” (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if the Registrant did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, “front-running” (i.e., personal trades executed prior to those of the Registrant’s clients) and other potentially abusive practices.

The Registrant has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of the Registrant’s “Access Persons.” The Registrant’s securities transaction policy requires that Access Person of the Registrant must provide the Chief Compliance Officer or his/her designee with a written report of the their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person’s current securities holdings at least once each twelve (12) month period thereafter on a date the Registrant selects.

- D. The Registrant and/or representatives of the Registrant *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where the Registrant and/or representatives of the Registrant are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. As indicated above in Item 11C, the Registrant has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Registrant’s Access Persons.

Item 12 Brokerage Practices

- A. In the event that the client requests that the Registrant recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct the Registrant to use a specific broker-dealer/custodian), Registrant generally recommends that investment management accounts be maintained at LPL Financial. Prior to engaging Registrant to provide investment management services, the client will be required to enter into an IAA with Registrant setting forth the terms and conditions under which Registrant shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/ custodian.

Recommendation of LPL Financial

The Registrant will generally recommend that clients establish a brokerage account with LPL Financial to maintain custody of clients’ assets and to effect trades for their accounts. LPL Financial provides brokerage and custodial services to independent investment advisory firms, including the Registrant. For the Registrant’s non-wrap fee accounts custodied at LPL Financial, LPL Financial generally is compensated by clients through commissions, trails, or other transaction-based fees for trades that are executed through LPL Financial or that settle into LPL Financial accounts. For IRA accounts, LPL Financial generally charges account maintenance fees. In addition, LPL Financial also charges clients miscellaneous fees and charges, such as account transfer fees.

While LPL Financial does not participate in, or influence the formulation of, the investment advice the Registrant provides, certain supervised persons of the Registrant are dually registered with LPL Financial. These persons are restricted by certain FINRA rules and policies from maintaining client accounts at another custodian or executing client transactions in such client accounts through any broker-dealer or custodian that is not approved by LPL Financial. As a result, the use of other trading platforms must be approved not only by the Registrant, but also by LPL Financial.

Clients should also be aware that for accounts where LPL Financial serves as the custodian, the Registrant is limited to offering services and investment vehicles that are approved by LPL Financial, and may be prohibited from offering services and investment vehicles that may be available through other broker-dealers and custodians, some of which may be more suitable for a client's portfolio than the services and investment vehicles offered through LPL Financial.

Clients should understand that not all investment advisers recommend that clients custody their accounts and trade through specific broker-dealers.

Clients should also understand that LPL Financial is responsible under FINRA rules for supervising certain business activities of the Registrant and its dually registered persons that are conducted through broker-dealers and custodians other than LPL Financial. LPL Financial charges a fee for its oversight of activities conducted through these other broker-dealers and custodians. This arrangement presents a conflict of interest because the Registrant has a financial incentive to recommend that you maintain your account with LPL Financial rather than with another broker-dealer or custodian to avoid incurring the oversight fee.

Benefits Received by Registrant's Personnel

LPL Financial makes available to the Registrant various products and services designed to assist the Registrant in managing and administering client accounts. Many of these products and services may be used to service all or a substantial number of the Registrant's accounts, including accounts not held with LPL Financial. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and aggregation and allocation of trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of the Registrant's fees from its clients' accounts; and assist with back-office functions; recordkeeping and client reporting.

LPL Financial also makes available to the Registrant other services intended to help the Registrant manage and further develop its business. Some of these services assist the Registrant to better monitor and service program accounts maintained at LPL Financial, however, many of these services benefit only the Registrant, for example, services that assist the Registrant in growing its business. These support services and/or products may be provided without cost, at a discount, and/or at a negotiated rate, and include practice management-related publications; consulting services; attendance at conferences and seminars, meetings, and other educational and/or social events; marketing support; and other products and services used by the Registrant in furtherance of the operation and development of its investment advisory business.

Where such services are provided by a third party vendor, LPL Financial will either make a payment to the Registrant to cover the cost of such services, reimburse the Registrant for the cost associated with the services, or pay the third party vendor directly on behalf of the Registrant.

The products and services described above are provided to the Registrant as part of its overall relationship with LPL Financial. While as a fiduciary the Registrant endeavors to act in its clients' best interests, the receipt of these benefits creates a conflict of interest because the Registrant's recommendation that clients custody their assets at LPL Financial is based in part on the benefit to the Registrant of the availability of the foregoing products and services and not solely on the nature, cost or quality of custody or brokerage services provided by LPL Financial. The Registrant's receipt of some of these benefits may be based on the amount of advisory assets custodied on the LPL Financial platform.

Factors that the Registrant considers in recommending LPL Financial (or any other broker-dealer/custodian to clients) include historical relationship with the Registrant, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Registrant's clients shall comply with the Registrant's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Registrant determines, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Registrant's investment management fee. The Registrant's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

1. Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Registrant may receive from LPL Financial (or another broker-dealer/custodian, investment platform, unaffiliated investment manager, vendor, unaffiliated product/fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist the Registrant to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by the Registrant may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Registrant in furtherance of its investment advisory business operations. The Registrant may have an incentive to select or recommend a broker-dealer based on its interest in receiving research or other products or services, rather than on its clients' interest in receiving most favorable execution.

As indicated above, certain of the support services and/or products that *may* be received may assist the Registrant in managing and administering client accounts. Others do not directly provide such assistance, but rather assist the Registrant to manage and further develop its business enterprise.

Registrant's clients do not pay more for investment transactions effected and/or assets maintained at LPL Financial because of this arrangement. There is no corresponding commitment made by the Registrant to LPL Financial or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products because of the above arrangement.

Forgivable Loans.

LPL Financial has provided financial assistance to certain of the Registrant's related persons by establishing forgivable loan arrangements. Loan amounts are normally intended to assist the Registrant with start-up costs, including rent, overhead expenses, computers, monies owed to third parties, and similar costs. Under the terms of the forgivable loan issued by LPL Financial, the loans typically become forgivable when a minimum of eighty percent (80%) of a pre-negotiated amount of the Registrant's clients establish and continuously maintain accounts with LPL Financial (or its affiliates as agreed between LPL Financial and the Registrant) for three years. The terms of the LPL Financial forgivable loan program are negotiable. The receipt of any such compensation creates a financial incentive for your representative to recommend LPL Financial as custodian for the assets in your advisory account. We encourage you to discuss any such conflicts of interest with your representative before making a decision to custody your assets at LPL Financial.

The Registrant's Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above arrangement and the corresponding conflict of interest such arrangement creates.

In the Managed Service of GWP, LPL is appointed by each client as custodian of account assets and broker/dealer with respect to processing securities transactions for the accounts. In general, FutureAdvisor, in its capacity as investment adviser, will submit transactions through LPL; however, FutureAdvisor may choose to execute transactions through a broker-dealer other than LPL, subject to its duty to seek to achieve best execution. When securities transactions are effected through LPL, there are no brokerage commissions charged to the account. If FutureAdvisor chooses to execute a transaction through a broker-dealer other than LPL, the execution price may include a commission or fee imposed by the executing broker-dealer. In evaluating whether to execute a trade through a broker-dealer other than LPL, Future Advisor will consider the fact that the account will not be charged a commission if the transaction is effected through LPL. For additional information, refer to the LPL GWP Program Brochure.

2. The Registrant does not receive referrals from broker-dealers.
3. The Registrant does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Registrant will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for

other accounts managed by Registrant. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

In the event that the client directs Registrant to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Registrant. Higher transaction costs adversely impact account performance. Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

The Registrant's Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above arrangement.

- B. To the extent that the Registrant provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless the Registrant decides to purchase or sell the same securities for several clients at approximately the same time. The Registrant may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among the Registrant's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. The Registrant shall not receive any additional compensation or remuneration as a result of such aggregation.

Item 13 Review of Accounts

- A. For those clients to whom Registrant provides investment management services, account reviews are conducted on a periodic basis by the IAR, at least annually. All investment management clients are advised that it remains their responsibility to advise the Registrant of any changes in their investment objectives or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with the Registrant on an annual basis. Periodic reviews do not necessarily result in transactions or changes in the client's investment allocation. We may utilize an investment strategy that generally seeks investments that are long term in nature with a buy and hold bias. Due to the nature of these strategies, investments in accounts could incur low turnover.

For GWP accounts participating in the Managed Service, client may access monthly account statements and transaction confirmations through LPL's web-based AccountView portal. Detailed quarterly performance data is available in electronic form through the Investor Portal. Users of the Educational Tool do not receive any reporting.

- B. The Registrant may conduct account reviews on other than a periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.
- C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts.

Item 14 Client Referrals and Other Compensation

- A. As referenced in Item 12.A.1 above, the Registrant may receive an economic benefit from LPL Financial. The Registrant, without cost (and/or at a discount), may receive support services and/or products from LPL Financial.

Registrant's clients do not pay more for investment transactions effected and/or assets maintained at LPL Financial because of this arrangement. There is no corresponding commitment made by the Registrant to LPL Financial or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products because of the above arrangement.

Additional Compensation- Certain of our employees may recommend advisory services and other products offered by LPL Financial. LPL Financial compensates certain employees and owners of the Registrant based on these recommendations. This compensation may include a portion of an advisory fee and, this portion received by any employee may be more than what a similar representative would receive at another investment advisor firm. Such compensation includes other types of compensation, such as bonuses, awards or other things of value offered by LPL Financial to the employee of the Registrant. In particular, LPL Financial pays its associated person in different ways, for example:

- Payments based on production
- Equity awards from LPL Financial's parent company, LPL Financial Holdings Inc., consisting of awards of either restricted stock units (a promise to deliver stock in the future) or stock options to purchase stock, in each case subject to satisfaction of vesting and other conditions
- Reimbursement or credits of fees that IARs pay to LPL Financial for items such as administrative services, or technology fees
- Free or reduced-cost marketing materials
- Payments in connection with the transition of association from another broker-dealer or investment adviser to LPL Financial
- Payments in the form of repayable or forgivable loans
- Advances of advisory fees
- Attendance at LPL Financial conferences and events.

Currently both Roy Dixon and Greg Armstrong have received and will continue to receive restricted stock units from LPL Financial. LPL Financial pays this compensation based on the individual's overall business production or on the amount of assets serviced in LPL Financial advisory relationships or both. The amount of this compensation may be more or less than what the employee would receive if the client participated in other LPL Financial programs, programs of other investment advisers or

paid separately for investment advice, brokerage and other client services. Therefore, in such case, the employee has a financial incentive to recommend advisory services over other programs and services. However, an employee may only recommend a program or service that he or she believes is suitable for you. LPL Financial has systems in place to review managed accounts for suitability over the course of the advisory relationship.

Associated persons may, if properly licensed and registered to do so, receive compensation on non-advisory business related to the sale of securities or other investment products such as insurance. Transaction-based compensation such as this is separate and distinct from the other fees each IAR may receive in connection with the Registrant's investment advisory services.

Commissions from the sale of other non-advisory investment products include, but are not limited to, variable annuities, mutual funds, private placements, and other such non-investment related products such as but not limited to life insurance, long term care insurance, disability insurance. Such commissions provide an advisor with an incentive to recommend these investment products based on the compensation they will receive from selling such products. This may be considered a conflict of interest; however, the Registrant does not allow IARs to earn commissions on products included within our advisory accounts. Clients are under no obligation to purchase recommended products from an IAR in his or her individual capacity as a licensed insurance agent or registered representative.

The Registrant's Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding the above arrangement and the conflict of interest this arrangement creates.

- B. Neither the Registrant nor any of its representatives compensates any person other than its supervised persons for client referrals.

Item 15 Custody

The Registrant shall have the ability to have its advisory fee for each client debited by the custodian on a quarterly basis. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. The Registrant may also provide a written periodic report summarizing account activity and performance.

To the extent that the Registrant provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by the Registrant with the account statements received from the account custodian. The account custodian does not verify the accuracy of the Registrant's advisory fee calculation.

Item 16 Investment Discretion

The client can determine to engage the Registrant to provide investment advisory services on a discretionary basis. Prior to the Registrant assuming discretionary authority over a client's account, client shall be required to execute an IAA, naming the Registrant as client's attorney and agent in fact, granting the Registrant full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage the Registrant on a discretionary basis may, at any time, impose restrictions, in writing, on the Registrant's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe the Registrant's use of margin, etc.).

Item 17 Voting Client Securities

- A. The Registrant does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.
- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact the Registrant to discuss any questions they may have with a particular solicitation.

Item 18 Financial Information

- A. The Registrant does not solicit fees of more than \$1,200, per client, six months or more in advance.
- B. The Registrant is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. The Registrant has not been the subject of a bankruptcy petition.

Item 1 Cover Page

A.

Colin Britton Exelby

ADE, LLC

d/b/a

ARMSTRONG DIXON

d/b/a

CELESTIAL WEALTH MANAGEMENT

Brochure Supplement

Dated March 28, 2018

Contact: Katie Flohr, Chief Compliance Officer
1500 Sulgrave Ave
Baltimore, MD 21209

B.

This Brochure Supplement provides information about Colin Britton Exelby that supplements the ADE, LLC Brochure; you should have received a copy of that Brochure. Please contact Katie Flohr, Chief Compliance Officer, if you did *not* receive ADE, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Colin Britton Exelby is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Colin Britton Exelby was born in 1978. Mr. Exelby graduated from Salisbury University in 2000, with a Bachelor of Science degree in Finance and Minor in Economics. Mr. Exelby has been a Member and an investment adviser representative of ADE, LLC since March 2015. Mr. Exelby has also been a registered representative of LPL Financial Corporation since September 2009. From April 2007 through September 2009, Mr. Exelby was employed as a registered representative with Morgan Stanley & Co., Incorporated. From June 2009 through September 2009, Mr. Exelby was employed as a registered representative with Morgan Stanley Smith Barney. From June 2000

through June 2009, Mr. Exelby was employed by Morgan Stanley Dean Witter as a Financial Advisor.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

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

to purchase any insurance commission products from Mr. Exelby. Clients are reminded that they may purchase insurance products recommended by Mr. Exelby through other, non-affiliated insurance agents. **The Registrant's Chief Compliance Officer, Katie Flohr, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). The Registrant's Chief Compliance Officer, Katie Flohr, 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 Ms. Flohr at (443) 563-1115.

Item 1 Cover Page

A.

Hugh Joseph Breslin, IV

ADE, LLC

d/b/a

ARMSTRONG DIXON

d/b/a

CELESTIAL WEALTH MANAGEMENT

Brochure Supplement

Dated March 28, 2018

Contact: Katie Flohr, Chief Compliance Officer
1500 Sulgrave Ave
Baltimore, MD 21209

B.

This Brochure Supplement provides information about Hugh Joseph Breslin, IV that supplements the ADE, LLC Brochure; you should have received a copy of that Brochure. Please contact Katie Flohr, Chief Compliance Officer, if you did *not* receive ADE, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Hugh Joseph Breslin, IV is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Hugh Joseph Breslin, IV was born in 1985. Mr. Breslin graduated from Washington College in 2007, with a Bachelor of Science degree Business Management. Mr. Breslin has been a Member and an investment adviser representative of ADE, LLC since August 2016. Mr. Breslin has also been a registered representative of LPL Financial Corporation since August 2016. From November 2010 to July 2016, Mr. Breslin was employed as an investment adviser representative of Planning Solutions Group, LLC and was a registered representative of Triad Advisors, Inc. From January

2008 through November 2010, Mr. Breslin was an investment advisor representative and registered representative with Lincoln Financial Advisors Corporation.

Mr. Breslin has been a CERTIFIED FINANCIAL PLANNER™ since 2013. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (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 71,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete 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 6 hours, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- 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 Corporation.** Mr. Breslin is a registered representative of LPL Financial Corporation (“LPL”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Breslin in his individual capacity as a registered representative of LPL, to implement investment recommendations on a commission basis.
1. **Conflict of Interest.** The recommendation by Mr. Breslin that a client purchase a securities commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Mr. Breslin. Clients are reminded that they may purchase investment products recommended by Mr. Breslin through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, Katie Flohr, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
 2. **Commissions.** In the event the client chooses to purchase investment products through LPL, brokerage commissions will be charged by LPL to effect securities transactions, a portion of which commissions shall be paid by LPL to Mr. Breslin. The brokerage commissions charged by LPL may be higher or lower than those charged by other broker-dealers. In addition, LPL, as well as Mr. Breslin, 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 Mr. Breslin is separate and apart from Registrant’s investment management services discussed in the Registrant’s *Brochure*.
- B. **Licensed Insurance Agent.** Mr. Breslin, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related

products on a commission basis. Clients can engage Mr. Breslin to purchase insurance products on a commission basis. **Conflict of Interest:** The recommendation by Mr. Breslin that a client purchase an insurance commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Mr. Breslin. Clients are reminded that they may purchase insurance products recommended by Mr. Breslin through other, non-affiliated insurance agents. **The Registrant's Chief Compliance Officer, Katie Flohr, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). The Registrant's Chief Compliance Officer, Katie Flohr, 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 Ms. Flohr at (443) 563-1115.

Item 1 Cover Page

C.

Roy Glen Dixon

ADE, LLC

d/b/a

ARMSTRONG DIXON

d/b/a

CELESTIAL WEALTH MANAGEMENT

Brochure Supplement

Dated March 28, 2018

Contact: Katie Flohr, Chief Compliance Officer
1500 Sulgrave Ave
Baltimore, MD 21209

D.

This Brochure Supplement provides information about Roy Glen Dixon that supplements the ADE, LLC Brochure; you should have received a copy of that Brochure. Please contact Katie Flohr, Chief Compliance Officer, if you did *not* receive ADE, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Roy Glen Dixon is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Roy Glen Dixon was born in 1952. Mr. Dixon graduated from Henderson State University in 1970, with a Bachelor of Arts degree in Speech Communication and in 1983 from the University of Kansas with a Masters of Philosophy. Mr. Dixon has been a Member and an investment adviser representative of ADE, LLC since August 2013. Mr. Dixon has also been a registered representative of LPL Financial Corporation since August 2013. From November 2010 to August 2013, Mr. Dixon was employed as an investment adviser representative of Planning Solutions Group, LLC and was a registered representative of Triad Advisors, Inc. From September 1999

through November 2010, Mr. Dixon was an investment advisor representative and registered representative with Lincoln Financial Advisors Corporation.

Mr. Dixon has been a CERTIFIED FINANCIAL PLANNER™ since 1995. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (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 71,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete 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 6 hours, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- 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.

Mr. Dixon has held the designation of Personal Financial Planner (PFP) since 1994. The Personal Financial Planner (PFP) certificate is awarded by the University of California, Irvine upon successful completion of 10 financial planning courses (eight of which are required for the Certified Financial Planner designation). In addition, PFP certificants must have a bachelor's degree, at least one year of experience in the financial service industry, and a functional knowledge of mathematical techniques for financial decision making.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

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

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

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("*Act*"). The Registrant's Chief Compliance Officer, Katie Flohr, 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 Ms. Flohr at (443) 563-1115.

Item 1 Cover Page

C.

Gregory Paul Armstrong

ADE, LLC

d/b/a

ARMSTRONG DIXON

d/b/a

CELESTIAL WEALTH MANAGEMENT

Brochure Supplement

Dated March 28, 2018

Contact: Katie Flohr, Chief Compliance Officer
1500 Sulgrave Ave
Baltimore, MD 21209

D.

This Brochure Supplement provides information about Gregory Paul Armstrong that supplements the ADE, LLC Brochure; you should have received a copy of that Brochure. Please contact Katie Flohr, Chief Compliance Officer, if you did *not* receive ADE, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Gregory Paul Armstrong is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Gregory Paul Armstrong was born in 1982. Mr. Armstrong graduated from Salisbury University in 2004, with a Bachelor of Science degree in Finance and Minor in Accounting. Mr. Armstrong has been a Member and an investment adviser representative of ADE, LLC since August 2013. Mr. Armstrong has also been a registered representative of LPL Financial Corporation since August 2013. From November 2010 to August 2013, Mr. Armstrong was employed as an investment adviser representative of Planning Solutions Group, LLC and was a registered representative of Triad Advisors, Inc. From April 2006 through November 2010, Mr. Armstrong

was an investment advisor representative and registered representative with Lincoln Financial Advisors Corporation.

Mr. Armstrong has been a CERTIFIED FINANCIAL PLANNER™ since 2012. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (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 71,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete 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 6 hours, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- 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

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

products on a commission basis. Clients can engage Mr. Armstrong to purchase insurance products on a commission basis. **Conflict of Interest:** The recommendation by Mr. Armstrong that a client purchase an insurance commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Mr. Armstrong. Clients are reminded that they may purchase insurance products recommended by Mr. Armstrong through other, non-affiliated insurance agents. **The Registrant's Chief Compliance Officer, Katie Flohr, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("*Act*"). The Registrant's Chief Compliance Officer, Katie Flohr, 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 Ms. Flohr at (443) 563-1115.

Item 1 Cover Page

A.

Schuyler Lee Engelhardt

ADE, LLC

d/b/a

ARMSTRONG DIXON

d/b/a

CELESTIAL WEALTH MANAGEMENT

Brochure Supplement

Dated March 28, 2018

Contact: Katie Flohr, Chief Compliance Officer
1500 Sulgrave Ave
Baltimore, MD 21209

B.

This Brochure Supplement provides information about Schuyler Lee Engelhardt that supplements the ADE, LLC Brochure; you should have received a copy of that Brochure. Please contact Katie Flohr, Chief Compliance Officer, if you did *not* receive ADE, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Schuyler Lee Engelhardt is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Schuyler Lee Engelhardt was born in 1986. Mr. Engelhardt graduated from Salisbury University in 2008, with a Bachelor of Science degree in Finance and a concentration in Financial Planning. Since January of 2014, Mr. Engelhardt has been an investment advisor representative of ADE, LLC. From June of 2016, Mr. Engelhardt has been a Paraplanner and since October of 2013, Mr. Engelhardt has been a registered representative of LPL Financial LLC. From November of 2010 to September of 2013, Mr. Engelhardt was an account coordinator of The Marshall Financial Group. From November of 2010 to September of 2013, Mr. Engelhardt was a licensed assistant of Securities Service Network. From May of 2009 to November of 2010, he was an agent of New

York Life Insurance Company. From September of 2009 to November of 2010, Mr. Engelhardt was a registered representative of New York Life Securities LLC.

Mr. Engelhardt has been a CERTIFIED FINANCIAL PLANNER™ since 2014. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (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 71,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete 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 6 hours, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- 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 Corporation.** Mr. Engelhardt is a registered representative of LPL Financial Corporation (“LPL”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Engelhardt in his individual capacity as a registered representative of LPL, to implement investment recommendations on a commission basis.
1. **Conflict of Interest.** The recommendation by Mr. Engelhardt that a client purchase a securities commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Mr. Engelhardt. Clients are reminded that they may purchase investment products recommended by Mr. Engelhardt through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, Katie Flohr, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
 2. **Commissions.** In the event the client chooses to purchase investment products through LPL, brokerage commissions will be charged by LPL to effect securities transactions, a portion of which commissions shall be paid by LPL to Mr. Engelhardt. The brokerage commissions charged by LPL may be higher or lower than those charged by other broker-dealers. In addition, LPL, as well as Mr. Engelhardt, 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 Mr. Engelhardt is separate and apart from Registrant’s investment management services discussed in the Registrant’s *Brochure*.
- B. **Licensed Insurance Agent.** Mr. Engelhardt, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-

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

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). The Registrant's Chief Compliance Officer, Katie Flohr, 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 Ms. Flohr at (443) 563-1115.

Item 1 Cover Page

A.

Troy Adam Cook

ADE, LLC

d/b/a

ARMSTRONG DIXON

d/b/a

CELESTIAL WEALTH MANAGEMENT

Brochure Supplement

Dated June 21, 2017

Contact: Katie Flohr, Chief Compliance Officer
1500 Sulgrave Ave
Baltimore, MD 21209

B.

This Brochure Supplement provides information about Troy Adam Cook that supplements the ADE, LLC Brochure; you should have received a copy of that Brochure. Please contact Katie Flohr, Chief Compliance Officer, if you did *not* receive ADE, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Troy Adam Cook is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Troy Adam Cook was born in 1989. Mr. Cook graduated from Salisbury University's Perdue School of Business with a Bachelor of Science degree in Finance in May of 2012. Mr. Cook has been a Financial Advisor of ADE, LLC since June 2017. Mr. Cook has also been a registered representative of LPL Financial Corporation since June 2017. From October 2012 through May 2017, Mr. Cook was Financial Consultant with Lincoln Financial Advisors Corporation.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

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

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant’s policies and procedures manual. The primary purpose of the Registrant’s Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the “Act”). The Registrant’s Chief Compliance Officer, Katie Flohr, 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 Ms. Flohr at (443) 563-1115.

Item 1 Cover Page

A.

Katie Anne Flohr

ADE, LLC

d/b/a

ARMSTRONG DIXON

d/b/a

CELESTIAL WEALTH MANAGEMENT

Brochure Supplement

Dated March 28, 2018

Contact: Katie Flohr, Chief Compliance Officer
1500 Sulgrave Ave
Baltimore, MD 21209

B.

This Brochure Supplement provides information about Katie Anne Flohr that supplements the ADE, LLC Brochure; you should have received a copy of that Brochure. Please contact Katie Flohr, Chief Compliance Officer, if you did *not* receive ADE, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Katie Flohr is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Katie Flohr was born in 1992. Ms. Flohr graduated from Towson University in 2014, with a Bachelor of Science degree in Business Finance. Ms. Flohr has been CCO and COO of ADE, LLC since March 2018. Ms. Flohr has also been a registered representative of LPL Financial Corporation since July 2015. From January 2013 to May 2013, Ms. Flohr was employed as a Service Coordinator of Planning Solutions Group. Ms. Flohr has also worked as a Server of Fallston Seafood from February 2008 to May 2015.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

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

Compliance Officer, Katie Flohr, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("*Act*"). The Registrant's Chief Compliance Officer, Katie Flohr, 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 Ms. Flohr at (443) 563-1115.

Item 1 Cover Page

C.

Navarone Simpson

ADE, LLC

d/b/a

ARMSTRONG DIXON

d/b/a

CELESTIAL WEALTH MANAGEMENT

Brochure Supplement

Dated March 28, 2018

Contact: Katie Flohr, Chief Compliance Officer
1500 Sulgrave Ave
Baltimore, MD 21209

D.

This Brochure Supplement provides information about Navarone Simpson that supplements the ADE, LLC Brochure; you should have received a copy of that Brochure. Please contact Katie Flohr, Chief Compliance Officer, if you did *not* receive ADE, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Navarone Simpson is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Navarone Simpson was born in 1992. Mr. Simpson graduated from Salisbury University in 2014, with a Bachelor of Science Degree in Finance with a concentration in Corporate Finance and Financial Planning. Since April 2018, Mr. Simpson has been an investment advisor representative of ADE, LLC. Since April 2018, Mr. Simpson has also been a Paraplanner and registered representative of LPL Financial, LLC. From September 2016y to March 2018, he was a Senior Associate Client Relationship Manager for Maller Wealth Advisors, which cleared through Lincoln Financial. From May 2014 to September 2016, Mr. Simpson was also a registered

representative and Paraplanner at Comprehensive Financial Services, which cleared through Cetera Advisors, LLC.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

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

to purchase any insurance commission products from Mr. Simpson. Clients are reminded that they may purchase insurance products recommended by Mr. Simpson through other, non-affiliated insurance agents. **The Registrant's Chief Compliance Officer, Katie Flohr, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

Item 5 Additional Compensation

None.

Item 6 Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser's Act ("Act"). The Registrant's Chief Compliance Officer, Katie Flohr, 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 Ms. Flohr at (443) 563-1115.