



**Part 2A of Form ADV: Firm Brochure  
January 14, 2014**

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**This brochure provides information about the qualifications and business practices of Pebble Management Group, LLC. If you have any questions about the contents of this brochure, please contact us at 888-317-5855 or [info@pebblemg.com](mailto:info@pebblemg.com). 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.**

## **Material Changes**

There have been no material changes.

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## Advisory Business

Pebble Management Group, LLC (“PMG”) is a state registered investment adviser. Registration with the SEC or state does not imply a certain level of skill or training. PMG was formed July 13, 2009 as a limited liability company in Louisiana. It is jointly owned by Richard Clement (50%) and Timothy Skarecky (50%).

PMG provides investment supervisory services, including money management, to individuals, pensions, profit sharing plans, retirement plans, trusts, estates, charitable organizations, corporations, and other business entities. Our philosophy revolves around two key principles; quality investment choices and lower portfolio volatility. Portfolio managers are not limited to the types of investments used when designing and managing a portfolio.

PMG tailors the advisory services to the individual clients to create a custom portfolio that best suits the needs of the client. Clients and investment adviser representatives work together to discuss many factors that determine the appropriate portfolio risk for the client including, but not limited to, goals, income, expenses, risk tolerance, and expectations for the portfolio. Information from the discussions is used to recommend an investment mix that is suitable for the client. Clients may impose restrictions on investing in certain securities and types of securities. For example, several clients hold equity securities that are sentimental and have requested it remain in the portfolio.

PMG manages assets on a discretionary basis only. As of January 14, 2013, there was \$7,700,000 in assets under management.

## Fees and Compensation

Advisory services are charged as a percentage of assets under management. The advisory fee schedule is shown below. The fees charged to a client are negotiable.

Fee Schedule	
\$0 - \$249,999	2.00%
\$250,000 - \$499,999	1.50%
\$500,000 - \$1,499,999	1.25%
\$1,500,000 - \$2,499,999	1.00%
\$2,500,000 - \$4,999,999	0.75%
\$5,000,000+	Negotiated

Fees are billed quarterly in advance. Fees are deducted from the account unless the client requests to be invoiced directly. Clients may choose either method. If the advisory contract is terminated prior to the end of a quarter for which fees have already been paid, the client will

receive a pro-rated refund for the period from the effective termination date through the end of the quarter. The refund will be credited without any action required by the client.

PMG uses Scottrade Advisor Services (“Scottrade”) for custodial services for the equity and fixed income portions of our portfolios. Scottrade charges a commission per trade on equities, fixed income, and certain mutual funds. PMG does not receive any portion of the commissions charged by Scottrade. Clients will be responsible for trading fees for equity, fixed income, and some mutual fund transactions. Equity trades are charged \$7.00 per trade. Fixed income trade fees are \$1.00 per bond (\$250 maximum fee) per trade. Scottrade has a several levels of fees for mutual funds. Mutual funds in their no-transaction fee program have no transaction fees to buy, sell, or exchange. Certain load-waived mutual funds have no fee to buy, but are charged \$17.00 per transaction to sell or exchange. No-load mutual funds are charged \$17.00 per transaction to buy, sell, or exchange. See “Brokerage Practices” for more information.

PMG receives asset based fees only. No supervised person with PMG receives any other compensation from the sale of investment products. PMG and its supervised persons do not receive commissions or have any “soft dollar” arrangements with any third parties. “Soft dollar” arrangements are agreements with vendors that provide compensation for the use of their product or service.

## ***Performance-Based Fees and Side-By-Side Management***

PMG does not charge or accept performance-based fees.

## **Types of Clients**

PMG provides investment supervisory services, including money management, to individuals, pensions, profit sharing plans, retirement plans, trusts, estates, charitable organizations, corporations, and other business entities. There is no minimum account size, but the client relationship is recommended to be at least \$50,000. Client relationship is the total assets in all accounts for a client.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

PMG’s primary investment philosophy is based on lower volatility, quality investment selection, and proper diversification. Portfolio managers and advisers use a top down approach to investment management. Investing in securities involves risk of loss that clients should be prepared to bear. We work with our clients to learn the individual acceptable level of risk. We design an individualized custom portfolio which falls within the acceptable level of risk to work toward meeting their long term goals.

Portfolios are designed with the big picture in mind first. Portfolio managers begin by managing the overall investment relationship, not each individual account in the relationship. For example, a client with an individual and IRA account may have the growth portion of the overall strategy in the IRA to help limit capital gains taxes while the more conservative portion of the overall strategy is in the individual account.

Each individual portfolio used in a client's overall strategy is selected based on two basic philosophies; quality investments and proper diversification. We believe your portfolio is only as good as the quality of the investments used in the portfolio. If you use average investments, you can expect average results. If you use only top quality investments, you can expect better than average results. Portfolio managers use stringent criteria to select investments used in portfolios. For example, mutual funds must be in the top 25% of performance of its Morningstar peer group over the 3, 5, and, if applicable, 10 year time periods to be considered for use in our portfolios. This is an example of only one of the criteria used by portfolio managers in choosing quality investments. Once quality investments are selected the diversification process is analyzed. The universe of potential investments is analyzed by asset class, industry, sector, region, and other factors that promote proper diversification. The remaining potential investments are compared for correlation, risk, volatility, and other factors to choose the right investment mix that complement each other to offer the highest potential for lower volatility while providing the highest potential return for the risk assumed.

PMG manages client portfolios according to our overall philosophy. We create custom strategies based on the needs and goals of our clients. The custom strategies are built using a mix of portfolios, which may include mutual funds, equities, bonds, real estate investment trusts ("REITs"), managed futures, or other alternative products that offer low or no correlation to the equity markets.

Investing in securities involves risk of loss assumed by the client that varies by product. Potential material risks of investing are listed below. Additional risks associated with a specific product can be found in the mutual fund, limited partnership, commodity pool, REIT, structured product, and other investment product prospectus or disclosure document.

**General risks** – There is no assurance that any of the stated objectives can be met. Equity, fixed income, futures, and other investment markets offer varying degrees of volatility and the client's portfolio may underperform various market indices on an unmanaged basis. Past performance of a portfolio or holding is not necessarily indicative of future results.

**Third party risk** – Third parties provide services, systems, information, programs and data upon which PMG necessarily relies. The reliability, while believed to be accurate, cannot be guaranteed and losses may result from reliance upon them in the event of a disruption in service. PMG takes reasonable care in the selection of these providers and assumes no responsibility in the product or service they provide. Third party providers include, but are not limited to, banks, broker-dealers, registered representatives, insurance agents, insurance companies, internet providers, investment advisors, custodians, transfer agents, solicitors and employees and agents of each of them.

**Trading risk** – Trading systems utilized by PMG are primarily computer based. PMG’s strategies are dependent to a significant degree on the proper functioning of its internal computer systems. Systems failures, whether due to third party failures upon which such systems are dependent or the failure of hardware or software, could disrupt trading or make trading impossible until such failure is remedied. Such failures may result from events including “acts of God” and domestic or international terrorism. Any such failure, and consequential inability to trade (even for a short time), could, in certain market conditions, cause portfolios to experience trading losses or to miss opportunities for profitable trading.

**Hedging risk** – Hedging is a strategy theoretically designed to reduce investment risk. Its purpose is to potentially reduce the volatility of a portfolio by reducing the risk of loss. In order to attempt to lower the volatility and protect the portfolio against adverse market conditions, PMG engages in “hedging” techniques. PMG may use products to “hedge” the portfolio that have low or no correlation or are negatively correlated to the equity and income markets. There is no guarantee that “hedges” will reduce risk or be successful. Market events may also cause hedging and other potential risk reduction techniques actually increase the risk and magnitude of losses to a portfolio.

**Currency risk** – There are several risks associated in investing in non-US dollar denominated currencies, mutual funds, equities, and bonds. These include, but are not limited to, currency exchange risk such as devaluation and the impact that increases and decreases in the relative exchange rates may have on an investment, currency management strategies may not be successful, foreign instruments may have more risk than domestic instruments, and interest rate changes may cause fluctuations in currency values.

**International and country specific risks** – Investments in shares or obligations of companies organized outside of the US have potential risks. The investments may be materially impacted by unstable political environments in the country of organization, foreign currency fluctuations, and risk of nationalization or seizure of foreign deposits or assets. In addition, tax rates and differences in financial accounting standards may be different than those applicable to US companies.

**Fixed income risk** – Investing in bonds have two potentially material risks; default risk and interest rate risk. Default risk is the risk that a company that issues a debt security will be unable to fill its obligation to repay its principal and interest. Default risk is usually defined by its rating. The lower the rating, the greater the default risk. Interest rate risk is the risk of the bond declining in value as interest rates increase.

**Buy and hold risks** – PMG has a long term investment philosophy. Consequently, many investment positions may be held for extended periods of time. Long term investment positions carry risks specific to their design. Specifically, investments may experience material drawdowns during any period of general weakness in equity, fixed income, futures or other markets.

**Minimum holding period and fee risk** – Some mutual funds incorporate minimum holding periods before a fund can be sold. Large drawdowns are possible during such holding periods. In

addition, some mutual funds may impose a substantial fee if it is not held for a certain period. While reasonable efforts will be made to avoid imposition of such fees, no guarantee is made that the client will not incur such charges. Redemption charges are incurred by the client and are not included in the advisory fee.

***Private placement risk*** – Private placements such as REITs, commodity pools, hedge funds, and other limited partnerships carry potential material risks. These risks include, but are not limited to, illiquid or non-existent secondary markets, limits on the ability to redeem an interest in the product, possible use of leverage, interest rate increases, holdings valuations, large penalties for premature withdrawals, etc. These risks are specifically addressed in the disclosure document for the individual private placement and should be reviewed carefully prior to investing.

***Terminations*** – Upon receipt of written notice, a client may terminate the investment management agreement. Clients are not required to terminate any annuity contract or liquidate an account to terminate our management service. Should you decide to terminate, your annuity, fund provider, or custodian may impose a surrender/redemption charge or penalty.

## **Disciplinary Information**

PMG has no disciplinary events in the past that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

## **Other Financial Industry Activities and Affiliations**

No management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

The two principal owners of PMG, Richard Clement and Timothy Skarecky, are also the principal owners of Pebble Asset Management (“PAM”). PAM is currently registered with the CFTC as a Commodity Pool Operator since August 20, 2009 and a Commodity Trading Adviser since August 16, 2010. PAM was approved as a member of the National Futures Association on September 1, 2009. Registration with the CFTC and membership with the NFA does not imply a certain level of skill or training. Both Richard Clement and Timothy Skarecky are principals and associated persons of PAM.

There are several relationships between our management persons and related person that are potentially material to our advisory business. Each is described below with a description of any potential conflict and how it is addressed.

PMG has a relationship with PAM through common ownership. PAM is a commodity pool operator and commodity trading advisor. It is currently the managing member of the Pebble US Market Fund, LLC (“PUSMF”), a privately offered commodity pool. There is no potential



conflict through the commodity trading advisory portion of PAM's business. Clients and potential clients of PMG are not recommended for individually managed futures accounts through PAM regardless of suitability. For clients that meet the net worth and risk profile requirements, PUSMF is recommended as a non-correlated asset as part of the overall portfolio. It will never be recommended as more than 10% of a client's portfolio. There are potential conflicts associated with the use of PUSMF as the futures part of a client's overall strategy. Since PMG and PAM are under common ownership, the managers of PMG have an incentive to recommend and disincentive to redeem units of PUSMF. This potential conflict is addressed in several ways. First, portfolio managers may not use discretion in using the commodity pool with any client. The client must affirmatively choose PUSMF as part of their overall strategy by completing the subscription paperwork separately from the rest of the portfolio. For appropriate clients, a small (10% or less) position in futures, a low to non-correlated asset relative to an equity and fixed income portfolio, is used to potentially lower volatility and increase returns over the long term. Clients are free to choose futures products other than PUSMF. Another potential conflict of interest is increased fees earned by PMG and PAM by recommending PUSMF. This is addressed in several ways. PMG does not receive any compensation from PAM in the form of advisory fees or third party arrangements, commonly known as "soft dollar" arrangements. PMG and/or its principals and managers do not receive any compensation from advisory fees on the futures portion of the overall portfolio invested in PUSMF. In addition, clients are provided a disclosure of the potential conflict of interest prior to entering into the advisory relationship which is signed by both the client and adviser.

PMG does not utilize or select other investment advisers for our clients.

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

PMG as a firm has adopted a code of ethics for all principals, managers, and affiliated persons. The full code of ethics can be found on our website, [www.pebblemg.com](http://www.pebblemg.com), under "Policies". The code of ethics describes the expected standards of conduct, the protection of material nonpublic information, and personal conduct for our principals, managers, and affiliated persons.

PMG does recommend PUSMF, managed by PAM, for certain appropriate clients. The potential conflict of interest between the principals and managers of PMG and clients and how they are addressed is described in detail in the preceding section "Other Financial Industry Activities and Affiliations".

PMG does not recommend individual securities to clients. Client investments are discretionary based on one or more model portfolios as part of the client's overall strategy. Principals, managers, and related persons that maintain their accounts with PMG are managed in the same model portfolios as individual clients. The principals and managers may maintain an investment in PUSMF and an individual futures proprietary account. The PUSMF investment is treated exactly the same as all member investments as disclosed in the operating agreement as part of the

disclosure document. The individual proprietary account is traded using the exact same system and criteria as PUSMF. PUSMF trades are placed prior to proprietary trades without exception.

Principal, manager, and related persons investments with PMG are managed in the same manner as client accounts. Trades are placed on an omnibus level. This means the trades for all clients are aggregated into a single trade. This ensures that all clients receive the same execution prices. By placing trades at an omnibus level, all potential conflicts of interest are eliminated. Potential conflicts are front running and favoritism. Front running is placing of personal trades by the manager prior to client trades to receive better prices personally to take advantage of the larger client trade that may move the prices in the market. Favoritism is assigning the better execution prices to personal accounts or favorite client accounts so they receive better prices than other clients.

## **Brokerage Practices**

PMG recommends Scottrade Advisor Services (“Scottrade”) for custodial services for the equity and fixed income portions of our portfolios. Scottrade charges a commission per trade on equities, fixed income, and certain mutual funds. PMG does not receive any portion of the commissions charged by Scottrade. Clients will be responsible for trading fees for equity, fixed income, and some mutual fund transactions. Equity trades are charged \$7.00 per trade. Fixed income trade fees are \$1.00 per bond (\$250 maximum fee) per trade. Scottrade has a several levels of fees for mutual funds. Mutual funds in their no-transaction fee program have no transaction fees to buy, sell, or exchange. Certain load-waived mutual funds have no fee to buy, but are charged \$17.00 per transaction to sell or exchange. No-load mutual funds are charged \$17.00 per transaction to buy, sell, or exchange. PMG believes the execution charges by Scottrade are below the industry average for custodial services. We believe the selection of Scottrade offers the client the best execution at lowest transaction cost.

Under limited circumstances, clients are allowed to utilize custodians other than Scottrade. Clients whose account is managed as part of a company’s retirement plan would be allowed to use an outside custodian. Non-retirement accounts requesting a custodian other than Scottrade requires firm approval.

PMG does not allow clients to direct brokerage transactions to specific broker-dealers away from the custodian of the client account.

PMG does not engage in research or other soft dollar benefits.

PMG does not direct brokerage in exchange for client referrals from any broker-dealer.

All discretionary transactions by portfolio managers for client accounts are aggregated and executed on an omnibus level at every opportunity.

## **Review of Accounts**

Client accounts are reviewed at random on a quarterly basis, at a minimum, by the chief compliance officer or his designee. Each account is reviewed for completion of all required documents and forms, the forms are up to date and signed, the investments are appropriate based on the information provided by the client according to the profile questionnaire and investment policy statement, was there any activity outside of the objectives, and the activity and holdings in the account match the statements. Investment adviser representatives are also responsible for reviewing client accounts under their authority on a quarterly basis.

Clients are provided with an account statement generated by Scottrade at least quarterly. Clients that also maintain positions outside of Scottrade will receive statements directly from those individual plans or custodians at least quarterly. PMG provides a summary statement and invoice of balances and management fees from all sources for clients that maintain both Scottrade and non-Scottrade accounts in addition to the previously described statements.

## **Client Referrals and Other Compensation**

PMG does not currently compensate any outside individuals for client referrals.

## **Custody**

PMG does not maintain custody of client funds. Clients will receive statements at least quarterly directly from the qualified custodian. Clients should take the time and carefully review the statements.

## **Investment Discretion**

PMG manages client assets on a discretionary basis. Clients are required to sign a management agreement authorizing discretionary authority prior to any discretionary trades being placed. Clients may place limitations on trading authority for specific securities. It is not unusual for clients to require that certain holdings be retained for sentimental or other reasons. PMG will accommodate requests to purchase, sell, or hold certain client securities. In such cases, the specified holdings are maintained outside of the model portfolio(s) until directed otherwise by the client.

## **Voting Client Securities**

PMG does not vote client securities.

PMG does not, and will not accept, authority to vote client securities. Clients will receive their proxies and other solicitations directly from the custodian or transfer agent. Clients may contact PMG through email or phone with questions about the materials received in conjunction with an investment's vote request.

## Financial Information

There are currently no financial conditions that are reasonably likely to impair our ability to meet contractual commitments to clients.

## Requirements for State-Registered Advisers

### *Principal Executive Officers*

**Richard Clement**, age 44, is the Managing Member and Chief Compliance Officer of PMG. Mr. Clement has over 15 years experience in the financial industry. He graduated from the University of Alabama in December of 1992 with Bachelor's Degree in Statistics. He also serves as President of Pebble Asset Management, an affiliated commodity pool operator and commodity trading advisor, since July 2009. Mr. Clement also serves as an arbitrator for FINRA Dispute Resolution since March 2007 and the National Futures Association since October 2009. Non-financial activities include: Holy Name of Jesus School Board Secretary, Football Official, and Lacrosse Official. Past experience includes director of operations and administration with Pan American Financial Advisers, a FINRA registered broker dealer, with 3 operations offices and over 300 registered representatives across the country from March 2003 through October 2005. In addition, Mr. Clement was licensed as a registered representative with National Alliance Securities Corporation, member FINRA, MSRB, and SIPC, specializing in fixed income and structured product trading for institutional broker-dealers and registered investment advisory firms from November 2005 through December 2009. Prior to founding PMG, he was an investment advisor representative from June 2006 through June 2009. Duties included portfolio management, client servicing, marketing, and soliciting new clients. Mr. Clement traded futures on a full time basis from January 1995 through July 1997. He was a registered representative and investment advisor with International Assets Advisory Corporation, a FINRA registered broker dealer, from May 1997 through June 1998. From July 1998 through May of 2000, he was a registered representative with The Huntington Investment Company, a FINRA registered broker dealer. Immediately prior to the position with Pan-American Financial Advisers, he was a registered representative III with Hibernia Investments, LLC, a FINRA registered broker dealer, from June 2000 through March 2003.

**Tim Skarecky**, age 43, is President and Senior Portfolio Manager of PMG. He has over 15 years experience in the financial industry. He graduated from the University of Alabama in December, 1992 with a Bachelor's Degree in Finance. Mr. Skarecky also serves as the Managing Member

of Pebble Asset Management, an affiliated commodity pool operator and commodity trading advisor, since July 2009. He is a member of the Chicago Board of Trade. He was registered as a floor trader on September 15, 1997. He developed proprietary trading programs and portfolio management systems in use with both PMG and PAM.

### ***Outside Business Activities***

PMG has no other business activities than providing investment advice to clients.

### ***Performance-Based Fees***

PMG is not compensated for advisory services through performance-based fees.



**Part 2B of Form ADV: Brochure Supplement  
January 14, 2014**

**Supervised Persons**

**Richard Clement  
Timothy Skarecky  
Katrina Kourkoutis  
Michele Von Hoven**

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**This brochure provides information about the above named persons that supplements the Pebble Management Group, LLC brochure. You should have received a copy of that brochure. Please contact Richard Clement, Chief Compliance Officer, if you did not receive Pebble Management Group, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about the above named persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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## **Richard Clement**

### **Educational Background and Business Experience**

Richard Clement, age 44, is the Managing Member and Chief Compliance Officer of PMG. Mr. Clement has over 19 years experience in the financial industry. He graduated from the University of Alabama in December of 1992 with Bachelor's Degree in Statistics. He also serves as President of Pebble Asset Management, an affiliated commodity pool operator and commodity trading advisor, since July 2009. Mr. Clement also serves as an arbitrator for FINRA Dispute Resolution since March 2007 and the National Futures Association since October 2009. Non-financial activities include: Holy Name of Jesus School Board Secretary, Football Official, and Lacrosse Official. Past experience includes director of operations and administration with Pan American Financial Advisers, a FINRA registered broker dealer, with 3 operations offices and over 300 registered representatives across the country from March 2003 through October 2005. In addition, Mr. Clement was licensed as a registered representative with National Alliance Securities Corporation, member FINRA, MSRB, and SIPC, specializing in fixed income and structured product trading for institutional broker-dealers and registered investment advisory firms from November 2005 through December 2009. Prior to founding PMG, he was an investment advisor representative from June 2006 through June 2009. Duties included portfolio management, client servicing, marketing, and soliciting new clients. Mr. Clement traded futures on a full time basis from January 1995 through July 1997. He was a registered representative and investment advisor with International Assets Advisory Corporation, a FINRA registered broker dealer, from May 1997 through June 1998. From July 1998 through May of 2000, he was a registered representative with The Huntington Investment Company, a FINRA registered broker dealer. Immediately prior to the position with Pan-American Financial Advisers, he was a registered representative III with Hibernia Investments, LLC, a FINRA registered broker dealer, from June 2000 through March 2003.

### **Disciplinary Information**

Rich has no legal or disciplinary events in the last 10 years.

### **Other Business Activities**

Rich currently serves as president and principal of Pebble Asset Management, LLC.

### **Additional Compensation**

Rich receives no additional compensation for providing advisory services, sales awards, or other bonus.



## **Timothy Skarecky**

### **Educational Background and Business Experience**

**Tim Skarecky**, age 43, is President and Senior Portfolio Manager of PMG. He has over 20 years experience in the financial industry. He graduated from the University of Alabama in December, 1992 with a Bachelor's Degree in Finance. Mr. Skarecky also serves as the Managing Member of Pebble Asset Management, an affiliated commodity pool operator and commodity trading advisor, since July 2009. He is a member of the Chicago Board of Trade. He was registered as a floor trader on September 15, 1997. He developed proprietary trading programs and portfolio management systems in use with both PMG and PAM.

### **Disciplinary Information**

Tim has no legal or disciplinary events in the last 10 years.

### **Other Business Activities**

Tim currently serves as the Managing Member of Pebble Asset Management, LLC.

### **Additional Compensation**

Tim receives no additional compensation for providing advisory services, sales awards, or other bonus.

## **Katrina Kourkoutis**

### **Educational Background and Business Experience**

Katrina Kourkoutis, age 45, has served in the securities industry for 15 years. She graduated from the University of New Orleans in 2012 with a Bachelor's degree in Finance and is currently pursuing her MBA with a concentration in Finance at the same university. Katrina is a member of the New Orleans Regional Council of Business Economics and serves as the Secretary-Treasurer for the organization. Katrina started in the industry in 1998 as an executive assistant, training for 4 years under the direct supervision of a successful broker and owner of a local brokerage. She passed the General Securities Representative Exam (Series 7) in 2001. Katrina has since served in many operational aspects of the securities industry, working as a Customer Service Supervisor, Compliance Assistant, Technology Coordinator, System Administrator, and an Operations Manager. Since then Katrina passed the Uniform Investment Adviser Law Exam (Series 65) in 2010 and has been a financial consultant with Pebble Management Group providing financial planning and money management services.

### **Disciplinary Information**

Katrina has no legal or disciplinary events in the last 10 years.

### **Other Business Activities**

Katrina currently has no other business activities

### **Additional Compensation**

Katrina receives no additional compensation for providing advisory services, sales awards, or other bonus.

## **Michele Von Hoven**

### **Educational Background and Business Experience**

Michele, born in 1956, graduated with a BS in Finance and Accounting from Loyola University New Orleans. She also holds her Certified Financial Planner designation from the College for Financial Planning and has 20+ years experience in the financial industry. Experience over the last 5 years includes financial advisor and planning including Investments, Insurance, & Financial Planning with Allstate Financial Services prior to joining Pebble Management Group. She also currently writes insurance products through an unaffiliated company. In addition, Michele has been a civil law notary for 20+ years and is a licensed realtor with Realty Executives International since July 2011. Memberships include French-American Chamber of Commerce as an Ambassador, New Orleans Opera Guild, and Elenian Club.

### **Disciplinary Information**

Michele has no legal or disciplinary events in the last 10 years.

### **Other Business Activities**

Michele spends the majority of her time providing estate planning and non-advisory insurance products. The affiliation with Pebble Management Group provides asset management for her clients when appropriate.

### **Additional Compensation**

Michele receives no additional compensation for providing advisory services, sales awards, or other bonus.

## **Supervision of Investment Advisory Representatives**

The supervised investment advisor representative is supervised by the Chief Compliance Officer, Richard Clement. He can be reached at [rclement@pebblemg.com](mailto:rclement@pebblemg.com) or toll-free at 888-317-5855.

Supervision of investment advisor representatives is conducted on a continuous basis using various methods. All paperwork for new clients are reviewed and approved prior to opening of a new account or client relationship. Representatives are required to complete an Investment Policy Statement which provides the advice to clients in written form. Email communication is monitored on a periodic basis for policy and procedure violations. A random sample of client accounts is audited at least quarterly to verify the activity in the account is in line with the client objectives.