

Investment Adviser Brochure Part 2A

Robertson Advisory, Inc.

505 E New York Ave. Suite 9 Deland, FL 32724

Main Telephone No. (386) 734-2566

General Website: www.robertsonadvisory.com

This brochure provides information about the qualifications and business practices of Robertson Advisory, Inc. If you have any questions about the contents of this brochure, please contact us at (386) 734-2566 and/or www.robertsonadvisory.com

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Additional information about Robertson Advisory, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

Financial Planning offered through Robertson Advisory Inc., a Registered Investment Advisor, not affiliated with LPL Financial.

September 4, 2024

Item 2 – Material Changes

Item 9.C – Self-Regulatory Organization (“SRO”) Proceedings

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Item 4 – Advisory Business

Robertson Advisory, Inc. (“the Adviser”) has been in business since 1993. The principal officer and management person is L. Thomas Robertson.

Assets Under Management

The Adviser does not manage assets.

Financial Planning & Consulting Services

The Adviser provides financial planning and consulting services consistent with client financial and tax status, in addition to risk profile and return objectives.

Comprehensive financial planning services generally include, but are not limited to: evaluation of securities, budgeting, cash management, business planning, education planning, estate planning, insurance needs analysis in Life, Disability and employer sponsored group benefits, investment implementation, investment management, investment planning and review and retirement planning.

The Adviser starts the comprehensive financial planning process by taking a financial inventory. This generally involves gathering enough data to perform an analysis of client liabilities, cash flow and net worth analysis, and tax assessments. The Adviser also evaluates client insurance coverage and needs in addition to developing risk profiles and return objectives. The Adviser’s next step typically involves assisting clients with formalizing their goals and plotting their investment timeline.

The Adviser presents a written plan to the client to show their current situation, their goals and objectives and recommendations to show the client how to reach their goals.

Item 5 – Fees and Compensation

Financial Planning & Consulting Fees

The comprehensive financial planning fee is based on an hourly rate of \$200.00, and is not negotiable. The total billable hours may vary based on the type of plan needed and the complexity of the client’s situation. Fees are due and payable upon delivery of the financial plan.

If clients elect to implement product recommendations made in a financial plan, their accounts may incur transaction costs, retirement plan administration fees, and other mutual fund annual expenses that are charged by broker-dealers, plan administrators or mutual fund companies that sell securities or provide additional services to Adviser clients. These fees are in addition to and separate from planning and consulting fees.

The Adviser will also work with clients on an hourly basis for specific issues, where the client chooses not to engage the Adviser to prepare a financial plan. The fee is \$200.00 per hour and will be applied toward a complete plan fee within 90 days of the engagement, if the client wishes.

The Adviser considers fees for financial planning or a consulting project to be earned as progress is realized toward creation of the plan or completion of the service. Under no circumstances will the Adviser earn fees in excess of \$500 more than six months in advance of services rendered.

A planning or consulting client who is not satisfied with the financial plan upon the initial presentation will receive a full refund of all fees paid (with the exception of hourly fees for any planning and consulting meetings) if the Adviser is unable to revise the financial plan to the client's satisfaction.

Either party may terminate the agreement at any time by providing thirty (30) days written notice to the other. Since fees are payable only after services are provided, there are no unearned fees and the client will not have a refund due upon early termination of the advisory agreement.

Receipt of Additional Compensation

Investment adviser representatives may receive brokerage or mutual fund trail commissions for the sale of securities to clients, in their capacity as registered representatives of LPL Financial, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). This practice may present a potential conflict of interest as it provides an incentive to recommend investment products based on the compensation to be received rather than on the client's needs. The Adviser monitors trading practices and regularly reviews client securities transactions in order to protect clients against this conflict of interest. Clients are advised that they are not required to purchase or sell securities through the investment adviser representatives acting in the capacity of registered representatives of a broker-dealer and may purchase the same securities or products from an unaffiliated broker-dealer.

Item 6 – Performance-Based Fees and Side-By-Side Management

The Adviser does not charge or receive, directly or indirectly, any performance-based fees.

Item 7 – Types of Clients

The Adviser provides advisory services to:

- Individuals
- High net worth individuals – Individually or jointly with a spouse have more than \$750,000 managed by the Adviser or a net worth of \$1,500,000 excluding the value of their primary residence.

- Charitable or nonprofit organizations that may include social welfare organizations, agricultural/horticultural organizations, labor organizations, business leagues or trade associations and entities that operate for purposes that are religious, artistic, literary, charitable, scientific, educational or in the interest of public safety.
- Business entities including corporations
- Trusts and estates
- Pension and Profit-Sharing Plans

Account Minimums

The Adviser does not impose a minimum account requirement on clients.

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

The Adviser may recommend one or a combination of assets and investment strategies as follows:

Funds

The Adviser may recommend the use of index and actively managed mutual and Exchange Traded funds.

The Adviser recommends index funds based on how closely the funds' characteristics mirror the index they track.

The Adviser analyzes actively managed funds by comparing funds that target the same market sector such as foreign or domestic, and small, medium or large companies with the same investment style, using prospectuses and other sources of information.

Reviews may include, but are not limited to:

- Rank in Category over various periods
- Return Rating
- Risk Rating
- YTD Return – Outsize swings in comparisons to peers can be a sign of risky practices such as placing large bets on certain sectors of the market
- 1 Yr. Return
- 3 Yr. Return
- 10 Yr. Return – Typically over a five to ten year period, the economy experiences a complete cycle. However, how a manager operates in various economic environments reflects the manager's ability to make adjustments or stay the course.
- Loads
- Total Expense Ratio
- Net Assets
- Turnover
- Median Market Capitalization
- Morningstar Rating

The Adviser also takes the manager or management team tenure under consideration to determine who was responsible for generating the performance numbers.

Fundamental Analysis

The Adviser uses fundamental analysis. Fundamental analysis involves predicting the price movement of an asset based on measures that are related to the underlying business. This method is used to judge the performance of management. (Although it is important to note that things outside of management's control can impact performance.) Comparing the margins of the company and its relative performance to that of two or three of its peers will give an idea of whether the performance is potentially outside of management's control.

The Adviser gathers company information from:

- Financial newspapers and magazines
- Research materials prepared by others
- Corporate rating services
- Annual reports and other filings with the Securities and Exchange Commission – (Management ownership, management compensation, stock options, institutional ownership, etc.)
- Company press releases

Financial information

The health of a company is reflected in its financial statements and other financial information. While potential red flags can be identified, statements are often backward looking and information can be manipulated; even using acceptable accounting practices.

The Adviser typically reviews the following:

- Annual audited and unaudited financial statements as well as interim statements
- (monthly or quarterly) for the current year
- Auditors' annual reports
- Schedule of state and local jurisdictions in which the company currently files tax returns and pays taxes, including income, property, payroll and sales, use taxes and any settlements and liens
- Schedule of completed tax examinations/audits from the past 5 years and all tax examinations/audits in progress or scheduled to be performed
- Loan agreements, lines of credit, promissory notes, indentures and other debt instruments, including notes payable and guarantees (by or in favor of the company), and any other agreements collateralized or secured by the assets
- Any budget and financial projections
- Extraordinary income or expense details
- Explanation of any material write-downs or write-offs
- A summary of bad debt and outstanding contingent liabilities
- Capitalization, warrants, option agreements and covenants
- Product or service pricing plans and policies

Evaluating the liquidation value of a company may be as important as analyzing financial health.

Reviewing accurate valuation of real estate leases, deeds, mortgages, title policies, surveys, zoning approvals, variances or use permits, copyrights, patents and patent applications, trademark and trade names material consulting agreements, agreements regarding inventions, and licenses or assignments of intellectual property and other assets, will be vital.

Products and Services:

Evaluating a business may involve analyzing its current products or services, products or services under development and the factors that can impact them. These may include regulatory approval or disapproval and related commentary, results of tests, evaluations, studies, surveys, and other data regarding existing products or services and those under development, largest customers, advertising programs, marketing plans and research reports, surveys, and marketing materials, and major competitors.

Litigation and Liabilities:

The Adviser will review pending or anticipated litigation, injunctions, consent decrees, settlements or judgments, labor disputes, grievance procedures, complaints or warranty claims, and regulatory proceedings which can have an adverse impact on the performance of a company both short and long term. In addition, any guaranty to which the company is a party creates potential liability.

Debt

Fundamental analysis of debt may also involve analyzing the current yield, yield to maturity, yield to call, call and default risks, and interest coverage because of the characteristics of the investment and greater expectations of safety.

Debt is issued by federal, state and foreign governments and corporations to finance their operations. (Public corporations can also issue equity securities.) Debt represents a promise to repay the principal a firm receives and interest until repayment according to the terms and conditions of the debt instrument. Debt obligations offer limited participation in the upside of a business. In exchange holders receive interest and a position that is generally senior to equity in a bankruptcy.

Technical Analysis

The Adviser uses technical analysis. Technical analysis involves predicting the price movement of an asset based on factors unrelated to the underlying business (price, volume, and open interest, among other factors, to detect and interpret patterns to predict the movement of individual securities, an industry or the broad market).

Charting is a subsector of technical analysis and also focuses on predicting price movements of assets based on patterns that are formed by the price movements.

Clients are advised that investing in securities involves the risk of loss of the entire principal amount invested including any gains. Clients should not invest unless they are able to bear these losses. Any of the above investment strategies may lead to a loss on investments, especially if the markets move against the Client.

In addition, investing carries with it the risk of missing out on more favorable returns that could be achieved by investing in alternate securities or commodities.

Item 8.A – Frequent Trading of Securities

The Adviser is not involved in the frequent trading of securities.

Item 8.B – Material Risks of Particular Securities

The Adviser doesn't recommend investing in any type of security that involves significant or unusual risks except for the following which may present material risks to investors:

Small and Micro-cap equity securities (shares in companies that have a market capitalization of less than \$500 million) – Small and micro-cap stocks are stocks in companies that tend to have smaller market capitalization. Share prices can be extremely volatile and are prone to great fluctuations. This is primarily because of their smaller capitalization which can allow stock prices to be more easily influenced by a small number of large trades. This potential volatility presents a material risk for investors who could quickly lose a large part of their investments during a brief market downturn.

Municipal securities – Municipal securities are backed by either the full faith and credit of the issuer or by revenue generated by the specific project (like a toll road or parking garage) for which the securities were issued. The latter type of securities could quickly lose value or even become virtually worthless if the expected project revenue does not meet expectations.

Partnership interests (real estate, oil and gas interests) – Investment partnerships are typically composed of a limited number of partners and at least one general partner. The liability of the limited partners is restricted to the amount of each partner's investment. The liability of the general partner is theoretically unlimited and extends beyond the amount invested to personal or corporate assets. Because of this increased exposure, the general partner manages the partnership, makes the investment decisions and receives management fees and a higher portion of the return on partnership investments.

Because of the nature of the limited partnership structure partnership investments should be considered long term and illiquid. There are typically no secondary markets in which these types of investments trade. Therefore, if the value of the underlying assets should decline, the value of partnership shares would also decline and unlike other types of securities, an investor may find it hard to quickly sell shares in an illiquid market.

Clients should consult the Adviser if they have questions concerning the basic characteristics of these or other investment products or about the risks and potential rewards of investing.

Item 9 – Disciplinary Information

The Adviser does not have any disciplinary information to disclose.

Item 9.A – Criminal or Civil Actions

Neither the Adviser nor any management person has been found guilty of or has any criminal or civil actions pending in a domestic, foreign or military court.

Item 9.B – Administrative Proceedings

Neither the Adviser nor any management person has any administrative proceedings pending before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

Item 9.C – Self-Regulatory Organization (“SRO”) Proceedings

State of Florida Final Order of Administrative Proceeding #51792a-S dated August 20, 2015 stipulates that L Thomas Robertson was not properly registered by LPL Financial in the State of Florida as an Investment Advisor Representative from September 1, 2009 to September 29, 2013. Robertson filed all the proper paperwork with LPL for them to register him with the State of Florida each year. Robertson was unaware that LPL had not submitted the paperwork until the State’s audit in August 2013. LPL registered Robertson with the State on September 26, 2013 and Robertson was granted registration on September 30, 2013. L Thomas Robertson did properly registered directly with the State of Florida as an IAR with his own investment advisory firm, Robertson Advisory Inc. each of the years in question. LPL acknowledged their administrative error and reimbursed Robertson for all fines and fees incurred.

Item 10 – Other Financial Industry Activities and Affiliations

Item 10.A – Broker-Dealer Registration

Broker Dealer

Associated persons of the Adviser are also registered securities representatives of LPL Financial, a registered broker-dealer, member of the Financial Industry Regulatory Authority, Inc. (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”).

In their capacity as registered representatives, associated persons of the Adviser may recommend securities or other products and receive normal transaction costs, commissions or other compensation. Thus, a conflict of interest may exist between the interests of the associated persons and those of the advisory clients.

However, clients are under no obligation to act upon any recommendations of the associated persons or affect any transactions through the associated persons if they decide to follow the recommendations.

Item 10.B – Futures Commission Merchant/Commodities

Commodity Broker

Neither the Adviser nor any of its management persons is a commodity broker/futures commission merchant, a commodity pool operator, commodity trading advisor or an associated person for the foregoing entities or has an application for registration pending.

Item 10.C – Relationships with Related Persons

In addition, to being registered representatives and investment adviser representatives of LPL Financial, associated persons are insurance agents appointed with various insurance companies.

In these capacities, associated persons of the Adviser may recommend securities, insurance, advisory services, or other products, and receive commissions and other compensation if products are purchased through any firms with which any associated persons are affiliated. Thus, a potential conflict of interest exists between the interests of associated persons and those of the advisory clients.

However, clients are under no obligation to act upon any recommendations of the associated persons or affect any transactions through the associated persons if they decide to follow the recommendations.

Item 10.D – Relationships with Other Advisers

Associated persons are also investment adviser representatives of LPL Financial, a registered investment adviser. Because the Adviser provides only financial planning services, the Adviser routinely refers financial planning clients to LPL Financial for services that involve investment management or supervision. This relationship presents a potential conflict of interest because associated persons of the Adviser will receive compensation through LPL Financial for services that they perform in their capacity as investment adviser representatives of LPL Financial. Clients are fully informed of the Adviser's relationship with LPL Financial, including all details of compensation and potential conflicts of interest, through this document.

The Adviser deals with this potential conflict of interest by advising clients that they are under no obligation to act upon any recommendations or affect any transactions through LPL Financial if they decide to follow the recommendations and may elect to do business with other advisers or broker-dealers at any time.

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

Item 11.A – Code of Ethics

The Adviser has adopted a Code of Ethics that sets forth standards of conduct expected of advisory personnel and to address conflicts that arise from personal trading by advisory

personnel. Advisory personnel are obligated to adhere to the Code of Ethics, and applicable securities and other laws.

The Code covers a range of topics that may include: general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code, review and enforcement processes, amendments to Form ADV and supervisory procedures. The Adviser will provide a copy of the Code to any client or prospective client upon request.

Item 11.B – Participation or Interest in Client Transactions

Principal Trading

Neither the Adviser nor any affiliated broker-dealer affects securities transactions as principal with the Adviser's clients.

Personal Trading of Associates Affiliated with a Brokerage Firm

In their capacity as registered representatives or principals of LPL Financial, associated persons of the Adviser may receive payments from certain mutual funds distributed pursuant to a 12b-1 distribution plan or other such plans as compensation for administrative services, representing a separate financial interest. As such, a conflict of interest may exist with respect to recommendations to buy or sell securities. In all cases, transactions are affected based on the best interests of the client. The Adviser does not permit insider trading and has implemented procedures to ensure that its policy regarding insider trading is being observed by associated persons.

Agency Cross Transactions

Neither the Adviser nor any associated person recommends to clients, or buys or sells for client accounts, securities in which adviser or an associated person has a material financial interest. Neither the Adviser nor any associated person acting as a principal buys securities from (or sells securities to) clients; acts as general partner in a partnership in which Adviser solicits client investments; or acts as an investment adviser to an investment company that Adviser recommends to clients.

Item 11.C – Personal Trading by Associated Persons

Associated persons may own an interest in or buy or sell for their own accounts the same securities that may be recommended to advisory clients. Associated persons seek to ensure that they do not personally benefit from the short-term market effects of their recommendations to clients and their personal transactions are regularly monitored.

Associated persons are aware of the rules regarding material non-public information and insider trading. Associated persons may also buy or sell a specific security for their own accounts based on personal investment considerations which the Adviser does not deem appropriate to buy or sell for clients.

Item 11.D – Conflicts of Interest with Personal Trading by Associated Persons

Neither the Adviser nor any related person recommends securities to clients, or buys or sells securities for client accounts, at or about the same time that the Adviser or related persons buys or sells the same securities for their own accounts. The Adviser strictly prohibits this practice.

Item 12 – Brokerage Practices

Item 12.A – Factors in Selecting or Recommending Broker-Dealers

Brokerage Recommendations by Persons Associated with Other BD/IAs

Associated persons in their capacity as registered representatives may suggest that clients implement recommendations through LPL Financial.

If the client so elects, associated persons would receive normal and customary commissions as sales agents resulting from any securities transactions, presenting associated persons with a conflict of interest. Furthermore, in implementing a plan through relationships maintained by associated persons, clients may pay commissions or fees that are higher or lower than those that may be obtained from elsewhere for similar services. Clients are advised that they are under no obligation to implement the plan or its recommendations through the associated persons in their capacities as registered representatives.

Item 12.A1 – Research and Other Soft Dollar Benefits

The term "soft dollars" refers to funds which are generated by client trades being used to pay for products and services such as to research and enhanced brokerage services that that the Adviser receives from or through the broker-dealers whom it engages to perform securities transactions. The Adviser does not receive soft dollars generated by securities transactions of its clients.

Item 12.A2 – Brokerage for Client Referrals

The Adviser does not refer clients to particular broker-dealers in exchange for client referrals from those broker-dealers.

Item 12.A3 – Directed Brokerage

The Adviser does not recommend or require that clients direct their brokerage business to any particular broker-dealer.

Item 12.B – Trade Aggregation

The Adviser does not aggregate the purchases or sales of securities for various client accounts because the Adviser provides financial planning and consulting services only.

Item 13 – Review of Accounts

Investment adviser representatives of the Adviser in their capacity as investment adviser representatives of LPL Financial perform reviews of all investment advisory accounts no less than quarterly. Accounts are reviewed for consistency with the investment strategy and performance among other things. Reviews may be triggered by changes in an account holder's personal, tax, or financial status.

Macroeconomic and company specific events may also trigger reviews. There is currently no limit on the number of accounts that can be reviewed by investment adviser representatives of the Adviser.

L. Thomas Robertson reviews all client accounts of the Adviser. There are no limits on the number of client accounts that he may review. Mr. Robertson performs reviews at least annually, with additional reviews as often as required by changes in client financial circumstances, tax laws or the economy.

Advisory account statements are generated no less than quarterly. These statements are sent directly to the account owner from their broker-dealer, product sponsors, custodian or retirement plan administrators. These reports list the account positions, activity in the account over the covered period, and other related information. Clients are also sent confirmations following each brokerage account transaction.

Item 14 – Client Referrals and Other Compensation

The Adviser does not have an arrangement under which it or its related persons compensate others for client referrals.

The Adviser doesn't receive any economic benefit from a person who is not a client for providing advisory services to clients. This includes sales awards or prizes.

Item 15 – Custody

The Adviser doesn't accept custody of client funds or securities. Client assets are held by qualified custodians.

Item 16 – Investment Discretion

The Adviser offers financial planning and consulting services only so does not maintain discretion over client investments.

Item 17 - Voting Client Securities

Because the Adviser provides only financial planning and consulting services, the Adviser does not accept authority to vote proxies on behalf of clients as a matter of policy. Clients will receive their proxy information directly from their custodians.

Clients may contact the Adviser with questions about a particular solicitation by telephone at (386) 734-2566 or e-mail at tom.robertson@lpl.com.

Item 18 - Financial Information

The Adviser doesn't require prepayment of advisory fees so no audited balance sheet is being provided.

Item 19 - Requirements for State-Registered Advisers

Items 19.A - E - Please see Investment Advisor Brochure Supplement Part 2B

Investment Adviser Brochure Supplement Part 2B

L. Thomas Robertson

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This brochure supplement provides information about L. Thomas Robertson that supplements the Robertson Advisory, Inc. brochure. You should have received a copy of that brochure. Please contact Mr. Robertson if you did not receive a copy of the brochure or if you have any questions about the contents of this supplement.

Additional information about L. Thomas Robertson is available on the SEC's website at www.adviserinfo.sec.gov.

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September 4, 2024

Item 2 – Educational Background and Business Experience

L. Thomas Robertson was born in 1963. He earned a Bachelor of Science degree in Business Administration from the University of Central Florida in 1985.

Past and Current Community Involvement:

DeLand Noon Rotary-Board of Directors and Member
House Next Door-Board of Directors, Treasurer, President
House Next Door Family Foundation-Board of Trustees, Chairman
The DeLand Beacon-Board of Directors
Volusia County School Board-Capital Advisory Committee
Stetson University-Adjunct Professor
Stetson University-Men's Basketball Booster, President
City of DeLand-Budget Advisory Committee, Chairman
Museum of Art-DeLand – Finance Committee Member
City of DeLand-Police Advisory Council, Member
Civitas Project-Volusia Remembers Coalition, Board Member

Mr. Robertson has earned and maintains the following professional designation with the minimum qualification requirements listed:

Certified Financial Planner® (CFP®) Year earned-1993

Coursework

To earn the certification recipients must meet the following qualifications: Complete courses that cover integrated financial planning topics such as:

- General principles of financial planning
- Insurance planning and risk management
- Employee benefits planning
- Investment planning
- Income tax planning
- Retirement planning
- Estate planning

Bachelor's Degree

In addition to completing the course work a bachelor's degree or higher, or its equivalent is required. Degrees can be in any discipline but must be from an accredited college or university; verified through official transcripts from the degree-granting institution. The bachelor's degree is a requirement for certification but is not a requirement to be eligible to take the exam.

Work Experience

Applicants have five years from the date they pass the examination to satisfy the bachelor's degree and work experience requirements. Applicants must supervise, directly support, teach or personally deliver all or part of the personal financial planning process to a client. Qualifying experience must fit within one or more of the six primary elements of the personal financial planning process described below:

Establishing and Defining the Relationship with the Client – This includes explaining the issues and concepts related to the personal financial planning process, and clearly specifying the services the individual or firm will provide and the associated responsibilities.

Gathering Client Data Including Goals – This includes interviewing the client about various aspects of their financial resources, obligations and expectations. It also involves helping to determine client's goals, needs and priorities; assessing client's values and attitudes; and determining their time horizons, risk tolerance and collecting applicable records and documents.

Analyzing and Evaluating the Client's Financial Status – This involves analyzing and evaluating client data such as current cash flow needs, risk management, investments, taxes, retirement, employee benefits, estate planning, and special needs.

Developing and Presenting Financial Planning Recommendations and/or Alternatives – This process includes presenting and reviewing recommendations, working to ensure that the plan meets the goals and expectations of the client, and revising the recommendations as necessary.

Implementing the Financial Planning Recommendations – This involves helping the client put the financial planning recommendations into action and may include coordinating with other professionals, such as accountants, attorneys, real estate agents, stockbrokers and insurance agents.

Monitoring the Financial Planning Recommendations – This involves discussing with the client any changes in their personal circumstances, evaluating changing tax laws, and making recommendations based on new or changing conditions.

Standards of Professional Conduct

Certified Financial Planner® (CFP®)

Applicants are required to meet the CFP® Board's Candidate Fitness Standards, which describe conduct that: 1) is unacceptable and will always bar an individual from becoming certified; or 2) is presumed to be unacceptable and will bar an individual from becoming certified unless the individual successfully petitions CFP® Board's and

Before being authorized to use the CFP® certification marks, and in conjunction certificate renewal, applicants and holders of the certificate must disclose any criminal, civil, self-regulatory organization or governmental agency inquiry, investigation or proceeding involvement.

Applicants and holders must also acknowledge the right of CFP® Board to enforce its Standards of Professional Conduct.

Business Experience

Firm Name and Title	Dates
Robertson Advisory, Inc., President CCO Investment Adviser Representative	01/1993-present
LPL Financial Corporation, Registered Principal Investment Adviser Representative	09/2009-present
Mutual Service Corporation, Registered Principal	09/1992-09/2009

Item 3 – Disciplinary Information

State of Florida Final Order of Administrative Proceeding #51792a-S dated August 20, 2015 stipulates that L Thomas Robertson was not properly registered by LPL Financial in the State of Florida as an Investment Adviser Representative from September 1, 2009 to September 29, 2013. Robertson filed all the proper paperwork with LPL for them to register him with the State of Florida each year. Robertson was unaware that LPL had not submitted the paperwork until the State's audit in August 2013. LPL registered Robertson with the State on September 26, 2013 and Robertson was granted registration on September 30, 2013. L Thomas Robertson did properly registered directly with the State of Florida as an IAR with his own investment advisory firm, Robertson Advisory Inc. each of the years in question. LPL acknowledged their administrative error and reimbursed Robertson for all fines and fees incurred.

Item 4 – Other Business Activities

L. Thomas Robertson is a registered securities principal and investment adviser representative of LPL Financial, a registered broker-dealer, member of the Financial Industry Regulatory Authority, Inc. ("FINRA"), the Securities Investor Protection Corporation ("SIPC") and a registered investment adviser. Mr. Robertson is also an insurance agent appointed with various insurance companies.

In these capacities, Mr. Robertson may recommend securities, or other products and services, and receive commissions and other compensation if products or services are purchased through any firm with which Mr. Robertson is affiliated. Thus, a potential conflict of interest may exist between the interests of Mr. Robertson and those of advisory clients. However, clients are under no obligation to act upon any recommendations of Mr. Robertson or affect any transactions through Mr. Robertson if they decide to follow his recommendations.

Item 5 – Additional Compensation

Please refer to Item 4 - Other Business Activities above.

Item 6 – Supervision

Mr. Robertson is the owner and President of the Adviser.