

Firm Brochure

(Form ADV – Part 2A)

LBK FINANCIAL, LLC

IARD # 331286

51 Parsippany Road
Whippany, New Jersey 07981

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July 2024

This brochure provides information about the qualifications and business practices of LBK Financial LLC (“LBK Financial”). If you have any questions about the content of this brochure, please contact us at (201) 602-4705. 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 LBK Financial is also available on the SEC’s website at www.adviserinfo.sec.gov.

SEC and/or state registration does not imply a certain level of skill or training.

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Item 2. Material Changes

LBK Financial is a new registrant and does not have any material changes to its advisory practices or personnel to disclose at this time.

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Item 4. Advisory Business

LBK Financial offers wealth management services to individual and high net worth clients as well as small businesses. The firm prides itself on its investment strategies, client service, and ongoing commitment to bringing innovative solutions to its clients' financial lives. LBK Financial was formed in 2023 and is owned by Daren O'Connor.

As a new registrant, LBK Financial does not yet have any assets under management to report. LBK Financial will provide investment management services primarily on a discretionary basis.

This Disclosure Brochure describes the business of LBK Financial. Certain sections will also describe the activities of *Supervised Persons*. *Supervised Persons* are any of LBK Financial's officers, partners, directors (or other persons occupying a similar status or performing similar functions), or employees, or any other person who provides investment advice on LBK Financial's behalf and is subject to LBK Financial's supervision or control.

Financial Planning Services:

LBK Financial may provide its clients with financial planning and consultation services (e.g., review of goals and objectives, analysis and recommendations for cash flow planning, asset allocation/investment planning, .

Wealth Management Services:

LBK Financial provides investment management services on a discretionary basis according to the investment objectives of the client and in accordance with the terms and conditions of the Investment Advisory Agreement between the LBK Financial and the client. Based upon the client's stated investment objectives, LBK Financial's investment management focuses on the construction of a portfolio that will provide investment returns consistent with clients' investment goals and objectives. LBK Financial will invest client's accounts in certain percentages amongst numerous asset classes primarily utilizing well known and diversified Exchange Traded Funds ("ETFs") and equities in order to maximize client's investment returns while achieving lower volatility within pre-determined risk parameters. LBK Financial always will customize portfolios to the specific needs of its clients and client's may impose restrictions on investing in certain securities or types of securities.

Item 5. Fees and Compensation

LBK Financial offers its services on a fee basis, which may include fixed fees, as well as fees based upon assets under management. For all services, LBK Financial's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. LBK Financial does not, however, receive any portion of these commissions, fees, and costs attributable to the custodian.

Financial Planning Fees:

LBK Financial's financial planning and consulting fees are negotiable, but generally are \$175 on an hourly rate basis, and from \$500 to \$5,000 on a fixed fee basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging LBK Financial to provide financial planning or consulting services, clients will be required to enter into a *Financial Planning Agreement* with LBK Financial setting forth the terms and conditions of the

engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to LBK Financial commencing services.

The *Financial Planning Agreement* between LBK Financial and the client will continue in effect until terminated by either party pursuant to the terms of the *Financial Planning Agreement*. LBK Financial will typically bill in advance one half (1/2) of a fixed fee financial plan upon engagement with final payment due at end of service. Hourly engagements will be billed after services are provided. Any unearned fixed fee financial planning fees will be returned to the client(s). Any advance payment of fees will not exceed \$500 for more than a six (6) month period.

Investment Management Fees:

LBK Financial's investment management fee schedule ("Advisory Fees") for accounts managed by LBK Financial is based on a percentage of assets (generally net of any debit balances) and is set forth below. The Advisory Fees represent the highest fee that may be charged absent special circumstances:

<u>Investable Assets</u>	<u>Fee Tier Begins</u>	<u>Fee Tier Ends</u>	<u>Maximum Fee</u>
First \$250,000	\$0	\$250,000	1.00%
Next \$750,000	\$250,001	\$1,000,000	.90%
Next \$1,000,000	\$1,000,001	\$5,000,000	0.65%
	\$5,000,001	upward	0.45%

LBK Financial's Advisory Fees shall also be prorated and paid quarterly, in arrears, based upon the average market value of the assets of the previous month. LBK Financial's actual fees may be negotiated, and a client may pay more or less than similar clients depending on the particular circumstances of the client, which may include considerations related to size of the client's account, level of planning services, level of complexity and additional and/or differing levels of service or as negotiated. No fees will exceed 2%. Similar services may be available for lower fees from other investment advisors.

Fees Charged by Broker-dealers

LBK Financial generally recommends that clients utilize the brokerage and clearing services of National Financial Services LLC, member FINRA/SIPC ("NFS") for investment management accounts. For more information on brokerage, please see Item 12 of this Brochure.

LBK Financial may only implement its investment management recommendations after the client has arranged for and furnished LBK Financial with all information and authorization regarding accounts with appropriate broker-dealers. Clients may incur certain charges imposed by the Broker-dealers and other third parties such as fees charged by Independent Managers, custodial fees, charges imposed directly by a mutual fund or ETF in the account, which are disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Additionally, clients may incur brokerage commissions and transaction fees. Such charges, fees and commissions are exclusive of and in addition to LBK Financial's fee. LBK Financial's investment

management agreement (“IMA”) and the separate agreement with any Broker-dealers may authorize LBK Financial or Independent Managers to debit the client’s account for the amount of LBK Financial’s fee and to directly remit that management fee to LBK Financial or the Independent Managers. Any Broker-dealers recommended by LBK Financial have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to LBK Financial. Alternatively, clients may elect to have LBK Financial send an invoice for payment.

Fees for Management During Partial Monthly Service

For the initial period of investment management services, the fees are calculated on a *pro rata* basis. The IMA between LBK Financial and the client will continue in effect until terminated by either party pursuant to the terms of the IMA. If the Agreement is terminated prior to the end of a calendar month, the fee for the final month will be pro-rated accordingly.

Account Deposits/Withdrawals

Clients may make additions to and withdrawals from their account at any time, subject to LBK Financial’s right to terminate an account. Additions may be in cash or securities provided that LBK Financial reserves the right to liquidate any transferred securities or decline to accept particular securities into a client’s account. Clients may withdraw account assets on notice to LBK Financial, subject to the usual and customary securities settlement procedures. However, LBK Financial designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client’s investment objectives. LBK Financial may consult with its clients about the options and ramifications of transferring securities. However, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e., contingent deferred sales charge) and/or tax ramifications.

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

LBK Financial does not charge a performance-based fee.

Item 7. Types of Clients

LBK Financial provides its services to individuals, trusts, estates, and business entities.

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

LBK Financial’s primary methods of analysis are fundamental and technical:

Fundamental analysis involves the fundamental financial condition and competitive position of a Company or asset class. LBK Financial may analyze the financial condition, capabilities of management, earnings, new products, and services, as well as the company’s or asset class’ markets and position amongst its competitors in order to determine the recommendations made to clients. The primary risk in using fundamental analysis is that while the overall health and position of a company or asset class may be good, market conditions may negatively impact the security.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends which may be based on investor sentiment rather than the

fundamentals of the company. The primary risk in using technical analysis is that spotting historical patterns may not help to predict such patterns in the future. Even if the pattern will eventually reoccur, there is no guarantee that LBK Financial will be able to accurately predict such a reoccurrence.

Risks of Loss

Every method of analysis has its own inherent risks. To perform an accurate market analysis, LBK Financial must have access to current/new market information. LBK Financial has no control over the dissemination rate of market information; therefore, unbeknownst to LBK Financial, certain analyses may be compiled with outdated market information, severely limiting the value of LBK Financial'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.

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 investment or investment strategies recommended or undertaken by LBK Financial) will be profitable or equal any specific performance level(s). LBK Financial does not represent, warrant, or imply that its services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Notwithstanding LBK Financial's method of analysis or investment strategy, the assets within the client's portfolio are subject to the risk of devaluation or loss. The client should be aware that many different events can affect the value of the client's assets or portfolio including, but not limited to, changes in the financial status of companies, market fluctuations, changes in exchange rates, trading suspensions and delays, economic reports, and natural disasters.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.

Inflation Risk: When any type of inflation is present, a dollar will be worth more today than a dollar next year, because purchasing power is eroding at the rate of inflation.

Prepayment Risk: The returns on the collateral for the deal can change dramatically at times if the debtors prepay the loans earlier than scheduled.

Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.

Business Risk: This risk is associated with a particular industry or a particular company within an industry.

Liquidity Risk: Liquidity is the ability to convert an investment into cash readily. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Risk Factors relevant to specific securities utilized include:

Equity Securities: The value of the equity securities are subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. While offering greater potential for long-term growth, equity securities are more volatile and riskier than some other forms of investment.

Exchange Traded Funds ("ETF"): ETFs represent an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or to represent exposure to a particular industry or sector. Unlike open-end mutual funds, the shares of ETFs and closed-end investment companies are not purchased and redeemed by investors directly with the fund, but instead, are purchased and sold through broker-dealers in transactions on a stock exchange. Because ETF and closed-end fund shares are traded on an exchange, they may trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETF's performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses. Trading in ETF and closed-end fund shares also entails payment of brokerage commissions and other transaction costs.

Mutual Fund Shares: Some of the risks of investing in mutual fund shares include: (i) the price to invest in mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads), (ii) investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs, and (iii) investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.

Fixed Income Securities: Prices of fixed income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed-income security prices. The longer the effective maturity and duration of the client's portfolio, the more the portfolio's value is likely to react to interest rates. For example, securities with longer maturities sometimes offer higher yields but are subject to greater price shifts as a result of interest rate changes than debt securities with shorter maturities. Some fixed income securities give the issuer the option to call, or redeem, the securities before their maturity dates. If an issuer calls its security during a time of declining interest rates, we might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates. During periods of market

illiquidity or rising interest rates, prices of callable issues are subject to increased price fluctuation.

While this information provides a synopsis of the events that may affect a client's investments, this listing is not exhaustive. Although LBK Financial's methods of analysis and investment strategies do not present any significant or unusual risks, all investment programs have certain risks that are borne by the investor. Clients should understand that there are inherent risks associated with investing and depending on the risk occurrence; clients may suffer a LOSS OF ALL OR PART OF THE CLIENT'S PRINCIPAL INVESTMENT.

Item 9. Disciplinary Information

LBK Financial and its personnel ***have not been*** convicted, pled guilty or nolo contendere ("no contest"), been named, charged or been the subject of any Civil or Criminal order or judgment by any court of competent jurisdictions, SEC, Federal Regulatory Agency, State Regulatory Agency, Foreign Financial Regulatory Authority or any Self-Regulatory Organization (e.g., FINRA) for the any of the following offenses:

- investments or investment related business;
- fraud, false statements or omissions;
- violation of any investment related statute or regulation or SRO rules;
- wrongful taking of property, bribery, perjury, forgery, counterfeiting;
- extortion or conspiracy to commit any of these offenses.

In addition, LBK Financial and its personnel ***are not*** the subject of any pending matters in connection with any of the above-identified offenses and there are no other events material to a client or perspective client's evaluation of our advisory disciplinary background to disclose

Item 10. Other Financial Industry Activities and Affiliations

LBK Financial is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons. LBK Financial does not have any such affiliations or arrangements.

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

LBK Financial and persons associated with LBK Financial ("Associated Persons") are permitted to buy or sell securities that it also recommends to clients consistent with LBK Financial's policies and procedures. LBK Financial has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws ("*Code of Ethics*"). In accordance with Section 204A of the Investment Advisers Act of 1940 (the "Advisers Act"), its *Code of Ethics* contains written policies reasonably designed to prevent the unlawful use of material non-public information by LBK Financial or any of its associated persons. The *Code of Ethics* also requires that certain of LBK Financial's personnel (called "*Access Persons*") report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings. Clients and prospective clients may contact LBK Financial to request a copy of its *Code of Ethics*.

Item 12. Brokerage Practices

As discussed above, in Item 5, LBK Financial generally recommends that clients utilize the brokerage and clearing services of NRS. Factors which LBK Financial considers in recommending broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research, and service. NRS enables LBK Financial to obtain many mutual funds and ETFs without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged may be higher or lower than those charged by other Broker-dealers.

The commissions paid by LBK Financial's clients comply with LBK Financial's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified Broker-dealers might charge to effect the same transaction where LBK Financial determines that the commissions are reasonable in relation to the value of the brokerage and research services received. 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 a *Financial Institution's* services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. LBK Financial seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

LBK Financial periodically and systematically reviews its policies and procedures regarding its recommendation of broker-dealers in light of its duty to obtain best execution. The client may direct LBK Financial in writing to use a particular broker-dealers to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that broker-dealers, and LBK Financial will not seek better execution services or prices from other broker-dealers or be able to "batch" client transactions for execution through other broker-dealers with orders for other accounts managed by LBK Financial. As a result, the 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. Subject to its duty of best execution, LBK Financial may decline a client's request to direct brokerage if, in LBK Financial's sole discretion, such directed brokerage arrangements would result in additional operational difficulties or violate restrictions imposed by other broker-dealers (as further discussed below). Transactions for each client generally will be effected independently unless LBK Financial decides to purchase or sell the same securities for several clients at approximately the same time. LBK Financial may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among LBK Financial's clients.

To the extent that LBK Financial determines to aggregate client orders for the purchase or sale of securities, including securities in which LBK Financial's *Supervised Persons* may invest, LBK Financial generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. LBK Financial does not receive any additional compensation or remuneration as a result of the aggregation. In the event that LBK Financial determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or

sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a *de minimis* allocation in one or more accounts, LBK Financial may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

13. Review of Accounts

For those clients to whom LBK Financial provides wealth management services, LBK Financial monitors those portfolios as part of an ongoing process while regular account reviews are conducted on at least an annual basis. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with LBK Financial and to keep LBK Financial informed of any changes thereto. LBK Financial contacts ongoing investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

LBK Financial may send to Client, via first class mail, quarterly and annual summaries of the value of Client's assets in the Account. Clients are also provided with transaction confirmation notices and regular summary account statements directly from NRS for the client accounts.

Item 14. Client Referrals and Other Compensation

LBK Financial does not have a referral arrangement in which it pays compensation to a third party for client referrals.

Item 15. Custody

LBK Financial does not maintain physical custody client assets. LBK Financial has engaged NRS, a nationally recognized SEC registered broker-dealer, to custody and safe keep client assets. LBK Financial's *Agreement* and/or the separate agreement entered into between the client and NRS authorize LBK Financial to debit the client's account for the amount of LBK Financial's fee and to directly remit that management fee to LBK Financial in accordance with applicable custody rules. The custodian's send statements to the client, at least quarterly, indicating all amounts disbursed from the account. LBK Financial may provide a quarterly report to the clients. Clients' should always compare statements received from LBK Financial and the custodian and should contact the firm if any discrepancies are identified.

LBK Financial effects third party asset transfers in client accounts using a Standing Letter of Authorization ("SLOA"). Pursuant to the SEC No Action Letter [Investment Adviser Association, February 21, 2017 \(sec.gov\)](#), LBK Financial is deemed to have Custody over these accounts. Accordingly, LBK Financial has instituted procedures and controls such that it can comply with the seven representations noted in the SEC No-Action letter and avoid the annual surprise audit

requirement. Additionally, since many of the seven representations involve the qualified custodian's operations, LBK Financial is in close collaboration to ensure compliance with the SEC guidance.

Item 16. Investment Discretion

LBK Financial generally is granted the authority to exercise discretion on behalf of its clients. LBK Financial enters into an agreement with the custodian that provides access to the Clients' accounts in order to place trades. LBK Financial is considered to exercise investment discretion over a client's account if it can effect transactions for the client without first having to seek the client's consent. LBK Financial is given this authority through a power-of-attorney included in the agreement between LBK Financial and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold).

Item 17. Voting Client Securities

LBK Financial does not vote proxies for clients. Clients will receive proxies, class actions or other similar documents directly from their custodian. As a matter of policy, LBK Financial does not discuss/review such matters with clients. LBK Financial recommends that its clients promptly review such materials, as they identify important deadlines and may require action on the client's part. LBK Financial will not be required to notify third party custodians or clients who utilize third party custodians of shareholder class action lawsuits and similar matters.

Item 18. Financial Information

LBK Financial does not require or solicit the prepayment of more than \$500 in fees per client, six months or more in advance. In addition, LBK Financial is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. LBK Financial has no disclosures pursuant to this Item.

Item 19. Requirements for State Registered Investment Advisers

A. Principal Executive Officer: Daren O'Connor

Born: 1964.

Educational Background:

Lycoming College, Bachelor of Arts, Accounting 1986

Business Background:

LBK Financial LLC	11/2023 to present
Retired	02/2022 to 11/2023
Director, Head of Retail Surveillance, Citigroup Inc.	11/2015 to 02/2022
Director, Head of Compliance Advisory, Barclays Capital Inc	08/2012 to 11/2015
Vice President, Regional Compliance Manager, Goldman Sachs & Co.	09/2008 to 08/2012
Vice President, Compliance Testing, Private Wealth, Goldman Sachs & Co.	10/2000 to 09/2008
Supervising Investigator, Bureau of Securities, State of New Jersey	10/1987 to 10/2000
Investigator, Division of Gaming Enforcement, State of New Jersey	07/1986 to 10/1987

B) Daren O'Connor is not engaged in any other business activity.

C) LBK Financial and Daren O'Connor do not get compensated for advisory services on a performance fee basis.

D) Daren O'Connor has not been involved in any of the events listed below:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
 - a) an investment or an investment related business or activity
 - b) fraud, false statement(s), or omissions
 - c) theft, embezzlement, or other wrongful taking of property
 - d) bribery, forgery, counterfeiting, or extortion, or
 - e) dishonest, unfair or unethical practices
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment related business or activity
 - b) fraud, false statement(s), or omissions
 - c) theft, embezzlement, or other wrongful taking of property
 - d) bribery, forgery, counterfeiting, or extortion, or
 - e) dishonest, unfair or unethical practices

E) LBK Financial and Daren O'Connor do not have any relationship or arrangement with an issuer of securities not listed on ADV Part 2A.