



**Part 2A & 2B - Appendix 1**  
**May 13, 2025**

**Stout Bowman & Associates, LLC**

555 Gettysburg Pike, Suite C-100  
Mechanicsburg, PA 17055  
[www.stoutbowman.com](http://www.stoutbowman.com)

717-761-2040 land line 1-800-718-2036 toll free 1-717-761-2069 fax

This brochure provides information about the qualifications and business practices of Stout Bowman & Associates, LLC, if you have any questions about the contents of this brochure, please contact Matthew Stout at 717-761-2040 or [matthew@stoutbowman.com](mailto:matthew@stoutbowman.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. If a client has not received a copy of this brochure at least 48 hours prior to signing an agreement, the client has five business days in which to cancel the agreement, without penalty.

Additional information about Stout Bowman & Associates, LLC (Firm CRD #130631) is also available on the SEC's Website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Please note that while we can be considered an Investment Adviser, registration does not imply a certain level of skill or training.

## Item 2: Material Changes

---

Since the last filing of this brochure on March 5, 2025, Item 9 has been updated with the following material changes:

- updated to disclose an Order with Pennsylvania.
- 2B updated with new outside business activity information.

## Item 3: Table of Contents

---

<b><u>Topic:</u></b>	<b><u>Page(s):</u></b>
Item 2: Material Changes .....	2
Item 3: Table of Contents .....	3
Item 4: Advisory Business .....	4
Item 5: Account Requirements and Types of Clients.....	5
Item 6: Portfolio Manager Selection and Evaluation .....	5
Item 7: Client Information Provided to Portfolio Manager(s).....	6
Item 8: Client Contact with Portfolio Manager(s) .....	6
Item 9: Additional Information.....	7
Item 10: Requirements for State-Registered Advisers .....	10
Brochure Supplement.....	11
Matthew A. Stout.....	11
Brochure Supplement.....	14
Marc E. Bowman.....	14

## Item 4: Advisory Business

---

### **Firm Description:**

Stout Bowman & Associates, LLC dba Stout Bowman is a limited liability company that was created in July 2012 between principal owners: Matthew A. Stout, Managing Partner & CCO and Marc Bowman, Managing Partner. Our principal place of business is currently 555 Gettysburg Pike, Suite C-100, Mechanicsburg, PA 17055.

### **Asset Management Wrap Fee Program:**

We emphasize continuous and regular account supervision. As part of our asset management service, we generally create a portfolio, consisting of individual stocks or bonds, exchange traded funds ("ETFs"), options, mutual funds and other public and private securities or investments. The client's individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, we review the portfolio at least annually and if necessary, rebalance the portfolio based upon the client's individual needs, stated goals, and objectives. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

Assets Under Management	Annual Percentage of Assets Charged
Under \$200,000	1.85%
\$200,000 - \$1,000,000	1.50%
Over \$1,000,000	Negotiable

All fees will be charged for the remainder of the quarter upon deposit then pro-rata annualized basis quarterly in advance. Stout Bowman reserves the right to negotiate fees on any account. Fees will generally be automatically deducted from your managed account\*. As part of this process, you understand and acknowledge the following:

- (a) Your independent custodian sends statements at least quarterly to you showing all disbursements for your account, including the amount of the advisory fees paid to us;
- (b) You provide authorization permitting us to be directly paid by these terms;
- (c) We send a copy of our invoice to the independent custodian at the same time we send the invoice to you;
- (d) Our invoice includes a legend that urges the client to compare information provided in their statements with those from the qualified custodian in account opening notices and subsequent statements sent to the client for whom the adviser opens custodial accounts with the qualified custodian.

\*In rare cases, we will agree to directly bill clients.

### **Relative Cost of the Program**

A wrap fee program allows our clients to pay a specified fee for investment advisory services and the execution of transactions. The advisory services may include portfolio management and the fee is not based directly upon transactions in your account. Your fee is bundled with our costs for executing transactions in your account(s). This may result in a higher advisory fee to you. We do not charge our clients higher advisory fees based on their trading activity, but you should be aware that we may have an incentive to limit our trading activities in your account(s) because we are charged for executed trades. By participating in a wrap fee program, you may end up paying more or less

than you would through a non-wrap fee program where a lower advisory fee may be charged, but trade execution costs are passed directly through to you by the executing broker.

### **Additional Fees**

You may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap-fee you are charged by our firm.

### **Advisor Compensation**

Our investment advisory representatives receive a portion of the advisory fee that you pay us, either directly as a percentage of your overall fee or as their salary from our firm. In cases where our investment advisory representatives are paid a percentage of your overall advisory fee, this may create an incentive to recommend that you participate in a wrap fee program rather than a non-wrap fee program (where you would pay for trade execution costs) or brokerage account where commissions are charged. This is because, in some cases, we may stand to earn more compensation from advisory fees paid to us through a wrap fee program arrangement if your account is not actively traded.

## **Item 5: Account Requirements and Types of Clients**

---

### **Account Minimum**

We do not maintain requirements for opening and maintaining accounts or otherwise engaging us.

### **Types of Clients**

The types of clients to whom we generally provide advisory services to are individuals. We also provide planning services to High-Net worth Individuals, Corporations, Partnerships and Non-Profit organization.

## **Item 6: Portfolio Manager Selection and Evaluation**

---

Our firm does not utilize outside portfolio managers. All accounts are managed by our in-house professionals. Our firm and its related persons act as portfolio manager(s) for the wrap fee program(s) previously described in this Wrap Fee Program Brochure.

A conflict of interest exists between the interests of the investment advisor and the interests of the client when a client is provided one service by Stout Bowman and can also be solicited for other services provided by Stout Bowman or their affiliated companies. The client always has the right to decide whether to act upon the investment advisor's recommendation. If the client elects to act on any of the recommendations they always have the right to do it through the professional of their choosing. Services are completed and delivered inside of six months.

### **Advisory Business**

See Item 4 of this Wrap Fee Program Brochure for a full description of our asset management service. Additionally, we offer individualized investment advice to our clients. We usually do not allow clients to impose restrictions on investing in certain securities or types of securities due to the level of difficulty this would entail in managing their account. In the rare instance, we may allow restrictions.

Our wrap fee and non-wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc. We do not manage wrap fee

accounts in a different fashion than non-wrap fee accounts.

### **Performance-based fees and side-by-side management**

We do not charge performance fees to our clients.

### **Methods of analysis, investment strategies and risk of loss.**

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

***Fundamental Analysis.*** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell). Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

***Technical Analysis.*** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

### **Risk:**

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss.

It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

### **Voting Client Securities**

We do not have authority to vote client securities. You may receive proxies or other solicitations directly from a custodian or a transfer agent and you may discuss that with us by calling us or scheduling an appointment, however, we do not vote for our clients.

## **Item 7: Client Information Provided to Portfolio Manager(s)**

We are required to describe the information about you that we communicate to your portfolio manager(s), and how often or under what circumstances we provide updated information. Our firm communicates with your portfolio manager(s) on a regular basis as needed (daily, weekly, monthly, etc.) to ensure your most current investment goals and objectives are understood by your portfolio manager(s). In most cases, we will communicate such information as part of our regular investment management duties. Nevertheless, we will also communicate information to your portfolio manager(s) when you ask us to, when market or economic conditions make it prudent to do so, etc.

## **Item 8: Client Contact with Portfolio Manager(s)**

Clients are always free to directly contact their portfolio manager(s) with any questions or concerns they have about their portfolios or other matters.

## Item 9: Additional Information

---

### **Disciplinary Information**

Without admitting or denying the allegations, in February of 2025, the firm entered into a Consent Agreement and Order with Pennsylvania for failure to exercise diligent supervision over the securities activities of its investment advisor representatives by failing to establish and maintain written procedures and a system for applying and enforcing those procedures with respect to securities such as inverse ETFs. The firm was fined \$70,000.

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

We have the following financial industry activities and affiliations to disclose:

#### ***Broker-Dealer Registration:***

Associated person(s) of Stout Bowman are registered representatives with Innovation Partners, LLC, a registered broker-dealer and Member FINRA/SIPC. Our firm is not affiliated with Innovation Partners, LLC. They may offer securities and receive normal and customary commissions as a result of securities transactions. These practices represent conflicts of interest because it gives the associated persons an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place and to act in the best interest of the Client at all times. Clients always have the right to decide whether to purchase any securities products. Clients have the option to purchase these products through another registered representative of their choosing.

#### ***Relationships with Related Persons***

Associated person(s) of Stout Bowman has a relationship with a fixed insurance independent brokerage firm, CRUMP, for non-securities related products. This will include Life Insurance; Term, Whole Life and Universal Life products. It includes fixed annuities, both deferred and immediate, and includes Long Term Care Insurance products. These practices represent conflicts of interest because it gives the associated persons an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place and to act in the best interest of the Client at all times. Clients always have the right to decide whether to purchase any insurance products. Clients have the option to purchase these products through another insurance agent of their choosing.

Stout Bowman has a relationship with professional colleagues such as tax preparers & certified public accountants, attorneys & law firms and real estate, mortgage & appraisal professionals. Our relationship with these professionals is to maintain a team approach to Financial Planning, to provide comprehensive planning services and to assist clients with services in this regard. This does not present a conflict of interest as Stout Bowman is not compensated in any way by these professionals. Should a client wish to proceed with any services they may provide, the client engages those services directly with the professional and Stout Bowman is not compensated for either the referral or the services.

### **Code of Ethics**

Our Firm's Code of Ethics; As Planners and Investment Advisers we adhere to the following code of ethics as outlined by the Certified Financial Planner Board of Standards, Inc. We strive to meet or exceed the following Principles coupled with the idea that above all else we consider ourselves to conduct all business in a Fiduciary and Confidential manner.

- ❖ Integrity – Provide professional services with Integrity; Integrity demands honesty and candor which must not be subordinated to personal gain and advantage.

We are placed in a position of trust by our clients, and the ultimate source of that trust is our personal integrity. Allowance can be made for innocent error and legitimate difference of opinion but integrity cannot co-exist with deceit or subordination of one's principles.

- ❖ Objectivity – Provide professional services objectively; Objectivity requires intellectual honesty and impartiality. Regardless of the particular service rendered or the capacity in which a certificate functions, we protect the integrity of our work; maintain objectivity and avoid subordination of our judgment.
- ❖ Competence – Maintain the knowledge and skill necessary to provide professional services competently; Competence means attaining and maintaining an adequate level of knowledge and skill, and application of that knowledge and skill in providing services to our clients. Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation with other professionals is appropriate or referral to other professionals necessary. We make a continuing commitment to learning and professional improvement.
- ❖ Fairness – Be fair and reasonable in all professional relationships. Disclose conflicts of interest; Fairness requires impartiality, intellectual honesty and disclosure of material conflicts of interest.  
  
It involves a subordination of one's own feelings, prejudices and desires so as to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that you would want to be treated.
- ❖ Confidentiality – Protect the confidentiality of all client information; Confidentiality means ensuring that information is accessible only to those authorized to have access on a need to know basis. A relationship of trust and confidence with the client can only be built upon the understanding that the client's information will remain confidential.
- ❖ Professionalism – Act in a manner that demonstrates exemplary professional conduct; Professionalism requires behaving with dignity and courtesy to clients, fellow professionals, and others in business-related activities. Our firm cooperates with fellow professionals to enhance and maintain the profession's public image and improve the quality of services.
- ❖ Diligence – Provide professional services diligently; Diligence is the provision of services in a reasonably prompt and thorough manner, including the proper planning for, and supervision of, the rendering of professional services.

A copy of our Code of Ethics is available upon request.

### **Review of Accounts**

We review accounts on an annually basis for our clients subscribing to our Asset Management service. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

We do not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when we contact clients who subscribe to our Asset Management service. Only our Financial Advisors or Portfolio Managers will conduct reviews.

### **Client Referrals and Other Compensation**

#### ***Client Referrals***

Stout Bowman does not compensate for Client referrals.



### ***Other Compensation***

Advisor participates in the institutional advisor program (the “Program”) offered by Charles Schwab. Charles Schwab offers this to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from Charles Schwab through its participation in the Program.

As disclosed above, Advisor participates in Charles Schwab institutional customer program and Advisor may recommend Charles Schwab to Clients for custody and brokerage services. There is no direct link between Advisor’s participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to Charles Schwab retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. Charles Schwab may also have paid for business consulting and professional services received by Advisor’s related persons. Some of the products and services made available by Charles Schwab through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at Charles Schwab. Other services made available by Charles Schwab are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to Charles Schwab. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor’s choice of Charles Schwab for custody and brokerage services.

Charles Schwab provides these Additional Services to our firm in its sole discretion and at its own expense, and we do not pay any fees to Charles Schwab for these Additional Services. Our firm and TD Ameritrade have entered into a separate agreement (“Additional Services Addendum”) to govern the terms of the provision of the Additional Services.

Our firm’s receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to Stout Bowman, Charles Schwab most likely considers the amount and profitability to Charles Schwab of the assets in, and trades placed for, our Client accounts maintained with Charles Schwab. Charles Schwab has the right to terminate the Additional Services Addendum with our firm, in its sole discretion, provided certain conditions are met.

Consequently, in order to continue to obtain the Additional Services from Charles Schwab, we may have an incentive to recommend to our Clients that the assets under management by our firm be held in custody with Charles Schwab and to place transactions for Client accounts with Charles Schwab. Our firm’s receipt of Additional Services does not diminish its duty to act in the best interests of its Clients, including seeking best execution of trades for Client accounts.

### **Financial information**

We are not required to provide financial information in this Brochure because:

- We do not require the prepayment of more than \$500 in fees when services cannot be rendered within 6 (six) months.

- We do not take custody of client funds or securities.
- We do not have a financial condition or commitment that impairs its ability to meet contractual and fiduciary obligations to clients.

We have never been the subject of a bankruptcy proceeding.

## **Item 10: Requirements for State-Registered Advisers**

---

Please refer to Item 9 under “Other Financial Industry Activities and Affiliations.”

Beyond providing advisory services to our clients, some of our associated persons participate in outside business activities. For additional information about these activities see Item 10.

Neither the Adviser nor any supervised person of the Adviser is compensated for advisory services with performance-based fees.

Neither the Adviser nor any management person has been found liable as a result of any arbitration claim, or civil, self-regulatory organization, or administrative proceeding.

Beyond our response to Item 10.C. of this Brochure, we have nothing further to disclose.



## **Brochure Supplement**

***Matthew A. Stout***

**Stout Bowman & Associates, LLC**  
555 Gettysburg Pike, Suite C-100  
Mechanicsburg, PA 17055  
[www.stoutbowman.com](http://www.stoutbowman.com)

Firm Contact: Matthew Stout; [matthew@stoutbowman.com](mailto:matthew@stoutbowman.com)

717-761-2040 land line 1-800-718-2036 toll free 1-717-761-2069 fax

This brochure supplement provides information about Matthew Stout that supplements our ADV Part 2A Firm Brochure. You should have received a copy of that brochure. Please contact our firm if you did not receive our brochure or if you have any questions about the contents of this supplement. If a client has not received a copy of this brochure at least 48 hours prior to signing an agreement, the client has five business days in which to cancel the agreement, without penalty.

Additional information about Matthew Stout (CRD #3048211) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Dated: May 13, 2025**

## Educational Background and Business Experience

---

### **Matthew A. Stout**

Year of Birth: 1972

Education: Shippensburg University

Recent Business Background:

- Padron Property Group; Consultant/Co-owner; 05/2025 - Present
- Stout Bowman & Associates, LLC: Managing Partner & CCO: 07/2012-Present
- A Cut Above Cigars, LLC; Managing Member; 01/2016-12/2018
- Stout Joyce & Associates, LTD.: CEO: 08/2004-07/2012
- LPL Financial LLC: Registered Representative: 05/2007-07/2012
- Linsco/Private Ledger Corp: Registered Representative: 08/2003-05/2007

Matthew has been working in the Financial Services industry since 1997. He Graduated from Shippensburg University with a Bachelor Degree in Business Administration majoring in Finance with an Economics minor. He spent the first five years at a full service brokerage firm and a mutual fund company's field force uncovering many ways to help his clients in the financial services industry. While there, his business and professional relationships grew to a point where he knew both personally and professionally it was in his client's best interest for him to seek a completely independent broker/dealer. Matthew is currently the Managing Partner & CCO of Stout Bowman. Active in his community in sports and coaching, he was also a Past President Advisory Board Member of the KUSBDC where he delivered both free and fee seminars to small business owners. He is a member of the Financial Planning Association and Million Dollar Round Table. He and his wife Heather live in Mechanicsburg with their three young children. Matthew excels in Wealth Management.

## Professional Certifications

---

Employees have earned certifications and credentials that are required to be explained in further detail.

Accredited Wealth Management Advisor (AWMA®): Accredited Wealth Management Advisor is a designation granted by the College for Financial Planning. AWMA® requirements:

- Completion of courses encompassing wealth strategies, equity-based compensation plans, tax reduction alternatives, and asset protection alternative
- Completion of 120-150 of self-study hours
- Program must be completed within one year from enrollment
- Must be renewed every two years by completion of 16 hours of CE
- Reaffirming compliance with the Standards of Profession Conduct, Terms and Conditions, and complying with self-disclosure requirements.

## Disciplinary Information

---

Matthew Stout does not have any disciplinary history to disclose.

## Other Business Activities

---

Matthew Stout is co-owner of MBMS Holding, LLC and Padron Property Group. This is for real estate purposes. Mr. Stout spends less than 5% of his time on these activities. There is no relationship/arrangement between this entity and there will not be any crossover Clients.

## Additional Compensation

---

Matthew Stout does not receive additional economic benefits for providing advisory services.

## Supervision

---

Marc Bowman, Managing Partner, supervises and monitors Matthew Stout's activities on a regular basis. Marc Bowman reviews all outgoing correspondence for written financial advice that Matthew Stout provides to his clients. Please contact Marc Bowman if you have any questions about Matthew Stout's brochure supplement at 717-761-2040.

## Requirements for State Registered Advisers

---

In addition to the Disciplinary Information section Part 2B Brochure, Matthew Stout has not been involved in any arbitration claim, civil, self-regulatory organization, or administrative proceeding, or filed bankruptcy. Matthew Stout does not have any material disciplinary events to disclose.



## **Brochure Supplement**

***Marc E. Bowman***

**Stout Bowman & Associates, LLC**  
555 Gettysburg Pike, Suite C-100  
Mechanicsburg, PA 17055  
[www.stoutbowman.com](http://www.stoutbowman.com)

Firm Contact: Matthew Stout; [matthew@stoutbowman.com](mailto:matthew@stoutbowman.com)  
717-761-2040 land line 1-800-718-2036 toll free 1-717-761-2069 fax

This brochure supplement provides information about Marc Bowman that supplements our ADV Part 2A Firm Brochure. You should have received a copy of that brochure. Please contact our firm if you did not receive our brochure or if you have any questions about the contents of this supplement. If a client has not received a copy of this brochure at least 48 hours prior to signing an agreement, the client has five business days in which to cancel the agreement, without penalty.

Additional information about Marc Bowman (CRD #3150989) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Dated: May 13, 2025**

## Educational Background and Business Experience

---

### **Marc E. Bowman**

Year of Birth: 1972

Education: Shippensburg University

Recent Business Background:

- Innovation Partners, LLC; Registered Representative; 12/2023-Present
- Stout Bowman & Associates, LLC: Managing Partner: 07/2012-Present
- Purshe Kaplan Sterling Investments: Registered Representative: 08/2012-10/2018
- Independent Licensed Insurance Agent: 12/1998 – Present
- Fortune Financial Services, Inc.: Registered Representative: 10/2018-12/2023
- LPL Financial LLC: Registered Representative: 09/2011-07/2012
- LeRoy Jones: Advisor Associate: 02/2001-09/2011

Marc has been working in the Financial Services industry since 1998. Marc graduated from Shippensburg University with a Bachelors' Degree in Science. He spent 13 years working for a Mutual Fund Company and top regional office that focused on financial planning as a cornerstone for meeting clients' financial needs. Marc is passionate about using financial planning to help clients reach their financial goals. Understanding that every individual's economic and life situation is unique he believes that personalized planning and service is essential when matching clients with the right financial products and services. As Managing Partner at Stout Bowman, Marc recognizes his commitment to clients through comprehensive wealth management strategies using unbiased, Non-Proprietary investments, as well as comprehensive financial planning. As a way to continue his professional development, Marc is currently working to attain the Certified Financial Planner designation. Marc is happily married to his wife, Kori, and has twins. Away from work, Marc enjoys playing and coaching soccer as well as spending time with friends and family. He is active in his community, serving as a former soccer board member.

## Disciplinary Information

---

Marc Bowman does not have any disciplinary history to disclose.

## Other Business Activities

---

Marc E. Bowman is a registered representative with Innovation Partners, LLC, a registered broker-dealer and Member FINRA/SIPC and an independent insurance agent. Our firm is not affiliated with Innovation Partners, LLC. Marc E. Bowman may offer securities and insurance services and products. He will receive normal and customary commissions as a result of these transactions. These practices represent conflicts of interest because it gives Marc E. Bowman an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place and to act in the best interest of the Client at all times. Clients

always have the right to decide whether to purchase any securities or insurance products. Clients have the option to purchase these products through another registered representative or insurance agent of their choosing.

Marc Bowman is also co-owner of MBMS Holding, LLC. This is for real estate purposes. He does not receive any compensation from this company nor offer any services. There is no relationship/arrangement between this entity and there will not be any crossover Clients.

## Additional Compensation

---

Marc Bowman does not receive additional economic benefits for providing advisory services.

## Supervision

---

Matthew Stout, Chief Compliance Officer, supervises and monitors Marc Bowman's activities on a regular basis. Matthew Stout reviews all outgoing correspondence for written financial advice that Marc Bowman provides to his clients. Please contact Matthew Stout if you have any questions about Marc Bowman's brochure supplement at 717-761-2040.

## Requirements for State Registered Advisers

---

In addition to the Disciplinary Information section of this ADV Part 2B Brochure, Marc Bowman has not been involved in any arbitration claim, civil, self-regulatory organization, or administrative proceeding, or filed bankruptcy. Marc Bowman does not have any material disciplinary events to disclose.