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GELLER FAMILY OFFICE SERVICES LLC  
DISCLOSURE BROCHURE

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*This Brochure provides clients with information about Geller Family Office Services LLC and its investment advisory and financial planning services that should be considered before choosing these services. This information has not been approved by any governmental authority.*

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## INTRODUCTION

This brochure describes the services offered by Geller Family Office Services LLC (“Advisor”, “We”, “Us” or “Our”) in its role as a federally registered investment advisor. These regulated activities include Investment Advisory services and financial planning. Together these activities represent approximately 27% of Advisor’s billings. In addition to its advisory services, We function as a “multi-family office” and offer services such as financial reporting, bill payment, cash management, tax and accounting services, as well as estate planning and insurance consulting. In order to engage Advisor for Investment Advisory services, We require that clients are “qualified purchasers” under Section 2(a)(51)(A) of the Investment Company Act of 1940. In addition to serving individuals, We also advise Our clients’ business interests, retirement plans, trusts and/or charitable foundations.

## OTHER BUSINESS ACTIVITIES AND AFFILIATIONS

Advisor is a wholly owned subsidiary of Geller & Company LLC, a privately owned financial and accounting advisory and outsourcing firm. Neither Our parent nor any of its affiliates offer investment products and none receive direct or indirect compensation from third parties as a result of Advisor’s investment advice. Our parent’s Chief Executive Officer, Martin J. Geller, is expected to spend over 90% of his time on his duties other than those related to the business of the Advisor. Advisor is located in the same principal office location as Our parent and has arrangements that are material to its advisory business in that it shares certain infrastructure, technology, and research services with Geller & Company LLC.

## INVESTMENT ADVISORY SERVICES

Advisor provides investment consulting services on asset allocation, portfolio diversification, managing portfolio risk, and other general economic and financial topics. We recommend a structure for each client’s portfolio by:

- 1) Agreeing on investment objectives after assessing the client's risk tolerance based on age, income, investment experience, cash flow needs, short- and long-term investment goals, tax situation and emotional tolerance for volatility. This assessment can be incorporated into a financial plan as needed. Client information is gathered during client meetings and interviews, and/or through questionnaires;
- 2) Developing strategies and, after agreement with the client, implementing them using an optimized combination of investments;
- 3) Monitoring investment performance, capital market conditions and client circumstances; and
- 4) Making portfolio adjustments as appropriate to reflect significant changes in any or all of the above variables.

## INVESTMENT MANAGEMENT SERVICES

Advisor offers limited discretionary investment management dealing only with cash equivalents, direct obligations of the United States and its agencies, municipal bonds, exchange traded funds and/or index mutual funds and a select list of no-load mutual funds. These activities represent approximately 15% of Our billings.

Accounts We manage on a discretionary basis may receive more favorable executions when purchasing or selling securities than accounts managed on a non-discretionary basis due to the fact that Advisor must receive client authorization before placing a trade order. In the course of providing Our services, We will execute trades for Our clients through the broker the client has selected and negotiate commissions. There may be conflicts of interest over the amount of time devoted to managing any one account and the allocation of investment opportunities among all accounts managed by Us. We will attempt to resolve all such conflicts in a manner that is generally fair to all of Our clients. We are not obligated to acquire for any account any security that We or Our officers, partners, members or employees may acquire for their own accounts or for the account of any other client.

All other investment management is either handled on a non-discretionary basis through brokers selected by the client or on a discretionary basis by third party investment managers selected by the client. At a client's request, Advisor will assist the client with developing a relationship with one or more brokers. We will make recommendations based on the needs of the client and the services provided by the broker such as ability to execute trades, margin rates, on-line access to accounts, transaction charges, consolidated reporting and access to mutual funds including share classes not available for direct purchases. Advisor does not accept any payments or other compensation from brokers selected. Most brokers Our clients use provide Us with market data and research that is generally available to their institutional clients at no charge. Advisor has also initiated relationships with the institutional divisions of both Fidelity Investments and Charles Schwab & Co., Inc.. There is no requirement that clients use these firms, neither of whom is affiliated with Us. Both provide Us with access to institutional trading, custody services, research, market data and access to mutual funds and other investments that are generally only available to institutional clients. Both Fidelity and Schwab provide Us with technology that assists us in administering client accounts. At this time We are not charged for these services and our clients benefit from lower transaction costs than those available on Fidelity's or Schwab's retail platforms. Although we will monitor a broker's trading efficiency from time to time, Advisor does not seek best execution on trades.

Advisor helps evaluate and provides guidance on third party investment managers when appropriate. We consider the compatibility of the investment managers' investment philosophy, minimum investment requirements and other factors with the client's investment objectives, risk tolerances and other client criteria. Supported by Our advice, the client makes all manager selection decisions.

In addition to advice on equity and fixed income securities, Advisor offers advice on options and alternative investments such as private equity, real estate and hedge funds which are typically organized as limited partnerships. In addition, We will advise on

structured notes, the use of foreign exchange forward contracts and interest rate and equity derivatives where appropriate.

Advisor deals with a limited number of clients whose circumstances differ significantly. As such, Our methods of implementing investment strategies vary from client to client. When appropriate, We provide clients with the names of third party investment managers selected from Our search lists. Our lists rely heavily on information and statistics made available through the consulting entities of Our clients' brokerage firms and other financial services companies. We do not as a rule independently verify that data. As a general matter, Advisor expects that the factors that will be used to determine inclusion on Our investment manager search lists will include, but not necessarily be limited to: reputation, management strength, performance record, philosophy, the continuity of management, service to clients, minimum dollar investment requirement and fees. We consider managers that use either or both fundamental and technical analysis as well as managers employing a broad range of investment strategies. Third party money managers have full investment discretion and trading authority and have sole responsibility for the implementation of their portion of the investment program with respect to a client's account for which investment discretion has been delegated by the client and accepted by the third party manager. Advisor will not place orders for transactions in the client's account or otherwise exercise trading authority over the account while the account is being managed by a third party manager. We deliver and encourage clients to review those managers' disclosure document(s) for more information on their policy with regard to investment or brokerage discretion. The only limitations on the third party managers' investment authority will be those limitations imposed in writing by the client.

Notwithstanding Advisor's discretionary authority to make investment decisions on behalf of clients (albeit in a very limited number of types of securities), We will not exercise proxy voting authority over securities held in client accounts. The obligation to vote client proxies shall at all time rest with the client. Advisor shall not be deemed to have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client.

#### INVESTMENT ADVISORY & INVESTMENT MANAGEMENT REPORTS

Advisor will provide reports on a quarterly or at least a semi-annual basis as agreed to with the client. The reports will contain information regarding asset allocation, balances and performance data based on information reported to us by third parties. Additionally, the client would continue to receive monthly or quarterly reports provided by their custodian or third party investment manager.

Accounts are reviewed as agreed to with the client but at least semi-annually. Matters that are reviewed include, but are not limited to, current market activity, economic outlooks, review and analysis of individual issues, portfolio composition, trading activity and performance comparisons. Unique circumstances such as market fluctuations, changes in the client's financial circumstances, or issues with a third party investment manager may trigger more frequent reviews. A member of Advisor's Investment Committee conducts all account reviews.

## INVESTMENT ADVISORY & INVESTMENT MANAGEMENT FEES

Fees for Advisor's services are based on its current standard hourly rate of \$120 - \$675 depending on the size and complexity of client's account. All fees are reviewed with the client prior to engaging Advisor's services. We invoice fees either on a monthly or quarterly basis, in advance or in arrears as agreed to with the client. Alternatively, at the client's request, Advisor will negotiate an annual fixed fee (based on its standard hourly rate and other factors including the amount of work involved, the assets placed under management and the attention needed to manage the account) or a fee based on a percentage of the assets under advisement, subject to a minimum annual fee of \$25,000. Fees for related entities and individuals are negotiable.

These fees are for advisory services only and do not include other costs that the client may incur including but not limited to transaction fees, commissions, or other management fees charged by non-affiliated third parties including investment managers that We have recommended, nor do they include transaction fees or the internal expenses of mutual funds and exchange traded funds.

The Advisor's service may be terminated by either party upon written notification in accordance with the applicable contractual notice of termination. Upon termination, the fees charged for advisory services will be pro-rated and a refund for any unearned fees will be issued. The client is responsible to pay for services rendered until the termination of the Agreement. The client can cancel the Agreement without penalty within five business days after signing the Agreement.

## CONFLICTS OF INTEREST

Advisor has structured its practice to avoid most traditional conflicts of interest. We do not receive any direct or indirect compensation from anyone other than Our clients for Our advisory services nor do We pay referral fees to any third party.

Employees of Advisor may buy and sell the same securities that may be recommended to clients. If the possibility of a conflict of interest occurs, the client's interest will prevail. It is the policy of Advisor that priority will always be given to the client's orders over the orders of an employee of the Adviser.

To manage any potential conflicts of interest involving personal trades, the Advisor abides by Geller & Company LLC's Code of Business Conduct and Ethics and has established insider trading policies and procedures. The Code of Business Conduct and Ethics requires, among other things, that Employees:

- Act with integrity, competence, diligence, respect, and in an ethical manner;
- Place the interests of clients, and the interests of Advisor above one's own personal interests;
- Adhere to the fundamental standard that you should not take inappropriate advantage of your position;

- Avoid any actual or potential conflict of interest;
- Comply with applicable provisions of all securities laws and regulations;
- Conduct all personal securities transactions in a manner consistent with the Code.

Advisor also requires its advisory personnel and related parties who have access to Advisor's investment recommendations to report personal securities transactions on at least a quarterly basis, and provide Us with a detailed summary of certain holdings (both initially upon commencement of employment and annually thereafter) over which such persons have a direct or indirect beneficial interest. A copy of Geller & Company LLC's Code of Business Conduct and Ethics shall be provided to any client or prospective client upon request.

### GELLER FAMILY OFFICE SERVICES LLC PERSONNEL

Persons employed to provide advisory services have a college degree concentrated in the areas of finance, accounting or economics or comparable experience. Advisory representatives are encouraged to pursue advanced degrees and either the Chartered Financial Analyst (CFA), Certified Financial Planner (CFP) or Certified Public Accountant (CPA) professional designations and/or certifications.

#### **Chief Executive Officer, Geller & Company LLC:**

##### **Martin J. Geller, CPA**

Born in 1952

- MBA in Finance, Pace University, 1977
- BBA Accounting, Baruch School of Business, 1974

Business Background for the Preceding Five Years:

- December 2004 to September 2009 - Geller Family Office Services LLC, Chief Executive Officer
- January 2001 to Present - Geller Holdings, Inc., Owner
- 1985 to Present - Geller & Company LLC, Founder & Chief Executive Officer

#### **Chief Operating Officer & Chief Compliance Officer, Geller Family Office Services LLC:**

##### **Douglas Banbury**

Year of Birth: 1965

- Ohio State University, BS/BA 1988

Business Background for the Preceding Five Years:

- February 2010 to Present – Geller Family Office Services LLC, Chief Operating Officer
- February 2010 to Present – Geller & Company LLC
- December 2006 to April 2009 – UBS Financial Services, Executive Director
- December 2000 to November 2006 – Morgan Stanley, Executive Director

## **Members of the Investment Committee:**

### **Maria Neary, CFA, CPA**

Born in 1967

- BBA/MBA Accounting, Pace University, 1989

Business Background for the Preceding Five Years:

- December 2004 to Present - Geller Family Office Services LLC
- August 2004 to Present - Geller & Company LLC
- April 2003 to June 2004 - Braun Business Management, Chief Operating Officer
- October 1993 to April 2003 - JP Morgan Chase Private Bank, Vice President

### **Jon R. Persson, CFP®, ChFC**

Born in 1944

- BA Economics, University of Pennsylvania, 1968

Business Background for the Preceding Five Years:

- February 2005 to Present - Geller Family Office Services LLC
- February 2005 to Present - Geller & Company LLC
- May 2000 to November 2004 - The Citigroup Private Bank, Vice President/Senior Financial Planner

### **Michael A. Mustillo, CFP®, CAIA**

Born in 1973

- BS in Finance and Information Systems, Boston College, 1995

Business Background for the Preceding Five Years:

- June 2005 to Present - Geller Family Office Services LLC
- June 2005 to Present - Geller & Company LLC
- June 2004 to May 2005 - Real Estate & Financial Consultant
- April 2000 to May 2004 - KLS Professional Advisors Group, Wealth Management Analyst