



# SMS FINANCIAL & INVESTMENT MANAGEMENT

AN SEC REGISTERED INVESTMENT ADVISOR

## Streeter, Moore & Stipe LLC

### Form ADV Part 2A – Firm Brochure

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August 17, 2018

The firm also does business under the following business names:

dba: SMS Financial & Investment Management

dba: Robert Stephen Capital Management

This brochure provides information about the qualifications and business practices of Streeter, Moore & Stipe LLC. If you have any questions about the contents of this brochure, please contact us at 918-481-6262 or [Stephen.Streeter@SMSAdvisor.com](mailto:Stephen.Streeter@SMSAdvisor.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.

Additional information about Streeter, Moore & Stipe LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2 MATERIAL CHANGES**

Since our last update on March 12, 2018 we have had an ownership change. The firm is now owned by Stephen Streeter and he is also the new Chief Compliance Officer.

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**A. Description of Business and Ownership**

Streeter, Moore & Stipe L.L.C.(SMS), founded in 1995, is an independently operated investment advisory firm registered with the U.S. Securities and Exchange Commission (SEC)<sup>1</sup>. We are a partnership LLC owned by Stephen H. Streeter which was established in the State of Oklahoma.

SMS provides a platform for our investment adviser representatives (IARs) to provide services to their clients that best fit the IAR’s skill and expertise. Our IARs are located in geographically separate offices. IARs may utilize business names and corporate structures that differ from SMS for marketing purposes (see the “doing business as” names on the cover page). SMS does not have any ownership interest in the IAR’s trade name or other corporate structure.

Most of our IARs offer financial planning as well as personalized investment advice. Their investment advice is mainly focused on building a diverse portfolio of mutual funds, ETF’s and/or individual stocks and bonds.

Some of our representatives are also registered representatives (RRs) of Financial Services International Corporation (FSIC), a registered broker/dealer, member of FINRA and SIPC. Please see the IAR’s Form ADV 2B – Brochure Supplement for registration information. These IAR/RRs offer both fee based services through SMS and commission based services through FSIC. Additionally, some of our IARs are licensed through FSIC to offer fixed and variable insurance products for which they will receive commissions from the insurance companies and/or an independent insurance agency.

This dual registration as an IAR and RR and/or insurance agent presents a conflict of interest. It is a conflict of interest because it provides an incentive to recommend products based on the commissions received. We mitigate this conflict by disclosing the relationship to our clients, by conducting our operations in accordance with our fiduciary duty and by following our firm’s code of ethics.

**B. Advisory Services Offered**

We provide Portfolio Development and Monitoring and Financial Planning and Consulting Services.

**1. Portfolio Development and Monitoring**

The client can engage SMS to provide discretionary and/or a non-discretionary investment advisory services on a fee basis. Through discussions with each client, goals are established based on the client's financial objectives, circumstances, time horizon and tolerance for risk. Portfolio development is guided by the stated objectives of the client (i.e. aggressive growth, growth with some income, balanced, income with some growth and income). Each account/portfolio is designed to meet a specific investment goal which the client and IAR have

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<sup>1</sup> Registration does not imply a certain level of skill or training.

determined is suitable. Once the appropriate objective has been determined, the account/portfolio will be reviewed periodically.

## 2. Financial Planning and Consulting Services

SMS offers financial planning services which involves preparing and providing a full written financial plan. We gather information and documents through personal interviews and/or our Financial Planning Questionnaire.<sup>2</sup> The information gathered includes a client's current financial status, future goals, and attitudes towards risk. With this information, we prepare a financial plan designed to help our clients achieve their stated financial goals and objectives.

Financial plans may address the following areas of concern as needed and/or requested by the client:

- Personal: Family records, budgeting, personal liability, estate information and financial goals.
- Tax and Cash Flow: Income tax and spending analysis and planning for past, current and future years.<sup>3</sup>
- Death and Disability: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.<sup>4</sup>
- Retirement: Analysis of current strategies and investment plans to help the client achieve their retirement goals.
- Investments: Analysis of investment alternatives, risk tolerance, time horizons and the effect on a client's portfolio.

Clients expressly understand that financial planning advice is not contingent upon product sales of any kind. Implementation of the recommendations in the financial plan is entirely at the client's discretion. Clients have the option to purchase investment products that SMS recommends through other stockbrokers, investment advisers or insurance agents that are not affiliated with SMS or its representatives. We suggest that clients work closely with their attorney, accountant, insurance agent, adviser, or stockbroker.<sup>5</sup>

Financial Planning engagements are considered complete at the delivery of the written financial plan. Upon request, clients may contract to have the financial plans reviewed. It is the client's responsibility to promptly notify SMS if there is a change in their financial situation or investment objectives for reviewing, evaluating, or revising previous recommendations or services.

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<sup>2</sup> SMS will rely upon the information provided by the client. SMS has no responsibility to verify the accuracy or completeness of any statement, document, fact, or information provided by the client or its representatives.

<sup>3</sup> SMS does not provide tax or legal advice. Please consult with your tax adviser and/or legal counsel.

<sup>4</sup> SMS does not provide tax or legal advice. Please consult with your tax adviser and/or legal counsel.

<sup>5</sup> If a client engages any such professional, and a dispute arises thereafter, the client agrees to seek recourse from and against the engaged professional.

We provide consulting services to discuss financial issues when you do not need a full written financial plan. These can be conducted on a one-time or as needed basis. As part of our agreement with you, we will clearly identify the financial issues to be addressed.

### **C. Client Needs and Restrictions**

As stated in Section B, we tailor our services to the individual needs of our clients. Clients may place reasonable restrictions on the types of investments to be held in their portfolios (i.e. limit the types/amounts of specific securities purchased for their account, exclude, limit, or proscribe the purchase of inverse and/or leveraged securities, margin and/or options, etc.). We will consider the restriction reasonable if, in our judgment, the restriction does not impair, in any material or other significant manner, our ability to manage a client's assets in accordance with the guidelines for that client's account. Reasonable restrictions, including special instructions and limitations, regarding the investment and management of the account must be provided in writing.

Clients are responsible for notifying SMS of changes to their financial objectives, circumstances, time horizon, tolerance for risk and/or restrictions.

### **D. Wrap Fee Programs**

SMS does not participate in a wrap fee program.

### **E. Sub-Advisory Agreements**

SMS may utilize independent third-party investment advisers to aid us in the implementation of investment strategies for your portfolio. In certain circumstances, we may allocate a portion of a portfolio to an independent third-party investment adviser ("separate account manager") for separate account management based upon your individual circumstances and objectives, including, but not limited to, your account size and tax circumstances. Upon the recognition of such situations, in coordination with you, we will hire a separate account manager or enter into an agreement with you and separate account manager for the management of those securities.

### **F. Third Party Managers (TPM)**

SMS may also provide investment advice and recommendations on the investment strategies of third-party investment advisers. SMS may help facilitate your enrollment in the desired third-party management program, but does not provide supervision or management of your assets while invested with a TPM. SMS client agreements which are in conjunction with a TPM program are on a non-discretionary basis. Managers may be evaluated by SMS for client use. TPM services may include assisting you in identifying your investment objectives and matching personal and financial data with Managers that we view as appropriate for your objectives. You will work with your Investment Adviser Representatives ("IAR") in reviewing TPM programs and you will have final authority to select a Manager. The IAR may assist you in completing appropriate documents. SMS reserves the right to approve the Manager's appropriateness for our clients.

SMS IARs assist clients with identifying their risk tolerance and investment objectives. IARs will recommend TPMs in relation to the stated investment objectives and risk tolerance. A client may select a recommended TPM based upon the client's needs. Client will enter into an agreement directly with the unaffiliated third-party Manager who shall provide asset management services and will manage the client's account in accordance with the disclosures set forth in the third-party investment advisor's documents.

Managers selected for your investments under TPM need to meet criteria established by SMS. Among the criteria that may be considered are the manager's experience, assets under management, performance record, client retention, the level of client services provided, investment style, buy and sell disciplines, capitalization level, and the general investment process. Each Client must have a profile that matches the Manager's stated objectives.

You are advised and should understand that: **A Manager's past performance is no guarantee of future results;**

- There is a certain market and/or interest rate risk which may adversely affect any Manager's objectives and strategies, and could cause a loss in a Client's account(s).
- Client risk parameters or comparative index selections provided to SMS are guidelines only and there is no guarantee that they will be met or not be exceeded.

SMS IARs shall be available to answer questions the client may have regarding their account and act as the communication conduit between the client and the third-party investment advisors. Third-party investment advisors may take discretionary authority to determine the securities to be purchased and sold for the client. Neither advisor nor its associated persons will have any trading authority with respect to clients' managed account with the third-party investment advisor(s).

All accounts are managed by the selected Manager and SMS does not have any discretionary trading authority with respect to such accounts. Information collected by our firm regarding Managers is believed to be reliable and accurate but SMS does not necessarily independently review or verify it on all occasions. All performance reporting will be the responsibility of the respective Manager. Such performance reports will be provided directly to you and SMS. SMS does not audit or verify that these results are calculated on a uniform or consistent basis as provided by a Manager directly to SMS or through the consulting service utilized by the Manager.

SMS may enter into agreements with various independent, third-party investment advisers. Under these agreements, SMS may offer clients various types of programs sponsored by these advisers. All third-party investment advisers to whom SMS will refer clients will be licensed as investment advisers by their resident state and any applicable jurisdictions or registered investment advisers with the Securities and Exchange Commission.

Third-party managed programs generally have account minimum requirements that will vary from investment advisor to investment advisor. Account minimums are generally higher on fixed income accounts than equity based accounts. A complete description of the third-party investment advisor's services, fee schedules and account minimums will be disclosed in the third-party investment advisor's Form ADV or similar Disclosure Brochure which will be provided to clients at the time an agreement for services is executed and account is established.

Clients are advised that investment advisor representatives may have a conflict of interest by only

offering those third-party investment advisors that have agreed to pay a portion of their advisory fee to SMS. Clients are advised that there may be other third-party managed programs that may be suitable to the client that may be more or less costly. No guarantees can be made that client's financial goals or objectives will be achieved. Further, no guarantees of performance can be offered. Investments involve risk, including the possible loss of principal.

## F. Assets under Management

As of August 17, 2018, SMS has \$ 156,601,854 assets under management.

# ITEM 5 FEES AND COMPENSATION

## A. Fee Description and Schedule

### 1. Portfolio Development and Monitoring

Our clients pay SMS a fee for its portfolio development and monitoring services. The annual fee will be based upon the level and scope of the overall services to be provided taking into consideration various objective and subjective factors, including, but not limited to: the amount of the assets placed under management; level of active investment management; whether the account is discretionary or non-discretionary; the scope of financial planning and consulting services; titling and composition of the client's account(s); the complexity of the engagement; and experience of the IAR. The fee is charged quarterly in arrears and is based upon a percentage of the market value (as calculated by the account custodian) of all assets in the account on the last trading day of each calendar quarter.<sup>6</sup>

Standard Fee Schedule for Discretionary Accounts <sup>7</sup>	
Assets under Management	Annual Fee
\$ 0 to \$500,000	1.5%
\$500,001 to \$1,000,000	1.25%
\$1,000,001 or higher	1.0%

This is a flat fee (vs. tiered) schedule. Fees are negotiable with your IAR and accounts within a household (as defined by SMS and/or the IAR) may be grouped together to achieve a lower fee. Fees will be specified in detail in each client's investment advisory agreement.

### 2. Financial Planning and Consulting Services

Clients are generally required to enter a separate financial planning agreement with SMS setting forth the terms and conditions of the engagement. The IARs of SMS may charge fees of \$100-\$300 per hour (depending on their level of experience) for preparation of a written financial plan

<sup>6</sup> Fees can be paid in advance if so specified in the Client's investment advisory agreement.

<sup>7</sup> In certain circumstances, fees may exceed those listed in this schedule. However, they may not exceed 2.5% annually.



and for consulting services. The number of hours required to complete a written financial plan and to provide consulting services will depend on the complexity of the case and will be negotiated with the client prior to engagement.

Financial Planning and Consulting services, generally, are paid in two installments: one-half of the estimated fee at the commencement of the planning process with the balance is due upon delivery of written financial plan. Upon delivery of the written financial plan, the fixed fee is considered earned by SMS and any unpaid amount is immediately due. At no time will SMS require payment of more than \$1,200 in fees more than six months in advance.

Implementation of the recommendations in the financial plan is entirely at the client's discretion. Clients have the option to purchase investment products that SMS recommends through other stockbrokers, investment advisers or insurance agents that are not affiliated with SMS or its representatives.

However, the client may choose to implement the recommendations in the financial plan through IARs of SMS. Clients may purchase brokerage and/or insurance products from the IAR if the IAR is properly licensed. The IAR/RR/Insurance agent selling brokerage and/or insurance products will receive a commission on the sale and this is a conflict of interest. We mitigate this conflict by disclosing the relationship to our clients, by conducting our operations in accordance with our fiduciary duty and by following our firm's code of ethics.

These services may be available from other firms at lower fees. All clients and prospective clients should be guided accordingly.

## **B. Fee Deduction**

### **1. Portfolio Development and Monitoring**

Most of our clients authorize SMS instruct the client's custodian to deduct these fees from the account(s) that SMS manages. Fees are deducted quarterly. Clients are encouraged to review the fees charged for accuracy, as the qualified custodian will not verify the accuracy of the fee deducted.

Please note that clients may also pay these fees by check within 30 days of receipt of an invoice.

### **2. Financial Planning and Consulting Services**

These fees are not deducted from client accounts. They are paid by check in two installments: one-half of the estimated fee at the commencement of the planning process with the balance is due upon delivery of written financial plan.

## **C. Other Fees and Expenses**

**Mutual Funds and Exchange Traded Funds.** Our clients pay SMS a fee for its portfolio development and monitoring services. The fee will be a percentage of the market value of all assets in the account (as calculated by the account's custodian) on the last trading day of each calendar quarter. In calculating this fee, clients understand that account assets invested in shares of

mutual funds, exchange traded funds (ETFs) or other investment companies will be included for purposes of computing portfolio development and monitoring fees.

These same assets will also be subject to additional advisory and other fees/expenses, as set forth in the prospectuses of those funds, paid by the funds but ultimately borne by the investor. These third-party fees include but are not limited to: a management fee, other fund expenses, and a possible 12(b)-1 distribution fee. If a mutual fund also imposes sales charges, a client may pay an initial or deferred sales charge.

**Brokerage and Custodian Expenses.** SMS's fee for its portfolio development and monitoring services does NOT include: brokerage commissions, transaction fees, exchange fees, markups or markdowns, trade away costs, wire transfer, electronic fund transfer fees, margin interest or account fees, ticket charges, other fees, and taxes on brokerage accounts. Third parties will handle brokerage (Broker) and custody of assets (Custodian), which may be the same firm. These expenses are charged separately. See section Item 5.E Compensation for the Sale of Securities and or Other Investment Products, Item 12 – Brokerage Practices and Item 15 – Custody for additional information.

#### **D. Fee Payment Frequency, Timing, and Refunds**

##### **1. Portfolio Development and Monitoring**

Generally, the portfolio development and monitoring fee is paid quarterly in arrears. However, certain clients, as detailed in their investment advisory agreement, pay fees quarterly in advance. Fees are prorated based on the number of days of service provided during each billing period.

Clients may terminate their investment advisory agreement by written notice to SMS. Clients are obligated to pay the fee pro-rated through the date of termination. If fees were paid in advance, SMS will promptly refund to the client unearned fees from the date of termination.

##### **2. Financial Planning and Consulting Services**

All prepaid fees are fully refundable within the first five days of entering a financial planning agreement. If a client cancels a financial planning and/or consulting services engagement after the first 5 days, the client will be entitled to a pro-rata refund or SMS will be entitled to a pro-rata payment based on the percentage of work completed.

#### **E. Compensation for the Sale of Securities or Other Investment Products**

Providing our clients with purchasing options presents conflicts of interest in certain circumstances, as fully described below. We mitigate these conflicts by disclosing the payments and relationships to our clients, by conducting our operations in accordance with our fiduciary duty and by following our firm's code of ethics.

##### **1. Brokerage Fees and Commissions**

SMS maintains three alternative custodian/brokerage arrangements for our clients and our representatives. The options include Raymond James (as correspondent for FSIC), and Fidelity.

Our representatives will explain the services available and relative merits and drawbacks under each of these arrangements. As part of each investment advisory agreement for portfolio development and monitoring services, a client will receive a schedule which lists the fees/charges assessed by each of the custodians/brokers. All fees charged by the custodian/broker are subject to change. SMS clients are responsible for all custodial and trade related costs.

*Raymond James as Correspondent for Financial Services International Corporation (FSIC).*

This alternative is only available to the clients of the SMS IARs that are also licensed as registered representatives (RRs) (Stephen Streeter, Robert Bandy, and Brian K. McGuire) with FSIC, a registered broker/dealer, member FINRA, SIPC.

Brokerage Account

These IAR/RRs may offer clients a brokerage account. This type of account is not subject to an investment advisory agreement with SMS. The RR's compensation for these accounts is based upon commissions generated from transactions<sup>8</sup>. Transactions executed through FSIC generally involve higher transaction costs than other brokerage arrangements available to SMS clients. FSIC will assess a trading charge on each transaction in its accounts. This trading charge is billed directly to your RR. A portion of the commission the RR generates on a trade is used to offset this expense. In the alternative, the RR may waive his commission and cover the trading charge himself. The RR determines how they handle these charges. For accounts at FSIC, the RR may charge a fee **greater than** or equal to the trading charges, because the FSIC representatives can earn a commission on trades entered in these accounts.

If a mutual fund also imposes sales charges, a client may pay an initial or deferred sales charge. IAR/RR will receive ongoing 12b-1 trailing compensation directly from a mutual fund company during the period that the client holds certain mutual fund.

Offering brokerage accounts presents a conflict of interest for the IAR/RR because the compensation structure differs between a brokerage account and an investment advisory account.

Investment Advisory Account

If a client opens an investment advisory account, where the client is paying SMS and the IAR a portfolio development and monitoring fee, the IAR/RR will reduce the standard commission to simply offset the trading charge. Thus, the client will not be paying the IAR a portfolio development and monitoring fee and a commission.

As described above, the IAR/RR may waive his commission and cover the trading charge himself. Because the IAR/RR can do this, the cost of trading activity in these client accounts will be materially lower than similar trading activity in other SMS client accounts. This is a conflict of interest between the client, other clients, and the IAR/RR, because it reduces the IAR/RR's overall compensation and reduces the costs for certain clients. It is also a conflict of interest because it presents a disincentive for the IAR/RR to trade in such accounts.

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<sup>8</sup> For brokerage accounts, FSIC pays commissions directly to the IAR/RR. FSIC may pay a very small portion of the commission to SMS.

If a mutual fund also imposes sales charges, a client may pay an initial or deferred sales charge. **However**, where the client is paying SMS and the IAR a portfolio development and monitoring fee, the IAR will waive these sales charges. This is a conflict of interest because it may incentivize the IAR/RR to recommend mutual funds which are likely to carry higher maintenance charges (12b-1 fees) than similar mutual funds because the IAR/RR will receive this ongoing 12b-1 trailing compensation directly from a mutual fund company during the period that the client holds certain mutual fund.<sup>9</sup>

IAR/RRs with FSIC may, in certain instances, recommend mutual class “C” shares for clients with minimal investable assets. In these circumstances, in lieu of the client paying a portfolio development and monitoring fee directly to SMS, mutual fund “C” shares generally have a higher expense ratio than that of other classes of mutual fund shares which reduces the return, a portion of which compensates the investment professional for ongoing advisory services. C share fees are paid directly to IAR/RR and do not flow through SMS.

### *Fidelity*

Client accounts held here will be subject to the brokerage and/or custodial charges as assessed by the broker/custodian. The IAR will have no discretion as to the payment of these charges and, generally, will not receive any portion of these fees.

When purchasing mutual funds at Fidelity, the client will not pay an initial sales load or deferred sales charge. **However**, with mutual funds that pay out 12b-1 fees, our IAR’s that are registered as RRs (Stephen Streeter, Robert Bandy, and Brian K. McGuire) may receive these 12b-1 fees. These 12b-1 fees are paid by the mutual fund companies to Fidelity to FSIC and to IAR/RR. They do not flow through SMS. This is a conflict of interest because it may incentivize the IAR/RR to recommend investments in no-transaction-fee (NTF) mutual funds which are likely to carry higher maintenance charges (12b-1 fees) than similar mutual funds because the IAR/RR will receive this ongoing 12b-1 trailing compensation from a mutual fund company during the period that the client holds certain mutual fund.

## 2. Insurance

Finally, some of our IARs are licensed to offer fixed and variable insurance products for which they will receive commissions from the insurance companies through FSIC and/or an independent insurance agency.

Remember, clients have the option to purchase investment products that we recommend through other brokers, advisers or agents that are not affiliated with SMS.

In certain circumstances IAR/RR will recommend to clients Mutual Funds, REITs, private placements and certain other securities where the underwriters or sponsors of the product, in some cases, provide a re-allowance fees to cover costs of additional research and due diligence associated with the product. A **conflict of interest** will exist in that an IAR/RR will recommend such securities to clients and receive this additional fee.

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<sup>9</sup> These 12b-1 fees are paid directly to the IAR/RR. They do not flow through to SMS.

It is important that you understand clearly the charges associated with trading in your account and the conflicts of interest that exist, so do not hesitate to direct any inquiries to your SMS representative and/or Stephen Streeter, who is SMS's Chief Compliance Officer.

## **ITEM 6 PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

SMS does not offer performance based investment advisory services.

## **ITEM 7 TYPES OF CLIENTS**

Generally, SMS provides investment advice to individuals and high net worth individuals (together with the entities they may utilize such as trusts, estates, limited liability companies, etc.). The preferred minimum account size is \$20,000 for portfolio development and monitoring services. There is no minimum account size for providing financial planning and consulting services. The minimum account size is negotiable based on certain criteria such as anticipated future earning capacity, anticipated future additional assets, related accounts, or negotiations with the client.

## **ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **A. Analysis and Investment Strategies**

SMS may utilize the following methods of security analysis:

- Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
- Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)
- Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

SMS may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)
- Short Sales (contracted sale of borrowed securities with an obligation to make the lender whole)
- Trading (securities sold within thirty (30) days)

- Margin Transactions (use of borrowed assets to purchase financial instruments)
- Options (contract for the purchase or sale of a security at a predetermined price during a specific period of time)

## B. Risks

Investing in securities involves risk of loss that clients should be prepared to bear. SMS does not guarantee the future performance of an account or any specific level of performance, the success of any investment decision or strategy that SMS may use, or the success of SMS's overall management. Clients understand that investment decisions made for the client's account by SMS are subject to various market, currency, economic, political, and business risks, and that those investment decisions will not always be profitable.

Every method of analysis has its own inherent risks. To perform an accurate market analysis SMS must have access to current/new market information. We have no control over the dissemination rate of market information; therefore, unbeknownst to SMS, certain analyses may be compiled with outdated market information, severely limiting the value of the 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. Our primary investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs and taxes when compared to a longer term investment strategy. Trading, an investment strategy that requires the purchase and sale of securities within a thirty (30) day investment time period involves a very short investment time period but can incur higher transaction costs and taxes when compared to a short term investment strategy and could have substantially higher transaction costs than a longer term investment strategy.

In addition to the fundamental investment strategies discussed above, we may also implement and/or recommend the use of margin and/or options transactions. Each of these strategies has a high level of inherent risk.

Margin is an investment strategy that is not common for our firm but it is available. Margin is a strategy with a high level of inherent risk. A margin transaction occurs when an investor uses borrowed assets to purchase financial instruments. The investor generally obtains the borrowed assets by using other securities as collateral for the borrowed sum. The effect of purchasing a security using margin is to magnify any gains or losses sustained by the purchase of the financial instruments on margin.

**Please Note:** To the extent that a client authorizes the use of margin, and margin is thereafter employed by SMS in the management of the client's investment portfolio, the market value of the client's account and corresponding fee payable by the client to SMS may be increased. As a result, in addition to understanding and assuming the additional

principal risks associated with the use of margin, clients authorizing margin are advised that this decision *may* correspondingly increase the management fee payable SMS. This is a conflict of interest. Accordingly, the decision as to whether to employ margin is left to the discretion of client.

The use of option transactions as an investment strategy involves a high level of inherent risk. Option transactions establish a contract between two parties concerning the buying or selling of an asset at a predetermined price during a specific period of time. During the term of the option contract, the buyer of the option gains the right to demand fulfillment by the seller. Fulfillment may take the form of either selling or purchasing a security depending upon the nature of the option contract. Generally, the purchase or the recommendation to purchase an option contract by SMS shall be with the intent of offsetting/"hedging" a potential market risk in a client's portfolio.

**Please Note:** Although, generally, the intent of the options-related transactions implemented by SMS is to hedge against principal risk, certain of the options-related strategies (i.e. straddles, short positions, etc.), may, in and of themselves, produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies. Due to this heightened risk, client may direct SMS, in writing, not to employ any or all such strategies for their accounts.

### C. Risks by Security Type

Currently, SMS primarily invests client assets among various stocks, bonds, mutual funds ("MFs") and exchange traded fund ("ETFs") as part of an allocation strategy on both a discretionary and non-discretionary basis in accordance with the client's designated investment objective(s).

Investing in Stocks involves the assumption of risk including:

- Financial Risk: which is the risk that the companies we recommend to you perform poorly, which affect the price of your investment.
- Market Risk: which is the risk that the Stock Market will decline, decreasing the value of the securities we recommend to you.
- Inflation Risk: which is the risk that the rate of price increases in the economy deteriorates the returns associated with the stock.
- Political and Governmental Risk: which is the risk that the value of your investment will be affected by the introduction of new laws or regulations.

Investing in Bonds involves the assumption of risk including:

- Interest Rate Risk: which is the risk that the value of the bond investments we recommend to you will fall if interest rates rise.
- Call Risk: which is the risk that your bond investment will be called or purchased back from you when conditions are favorable to the bond issuer and unfavorable to you.
- Default Risk: which is the risk that a bond issuer is unable to pay the contractual interest or principal on the bond in a timely manner or at all.
- Inflation Risk: which is the risk that the rate of price increases in the economy deteriorates the returns associated with the bond.

Exchange Traded Funds (ETFs) may be used an efficient means of carrying out an investment



strategy. As with traditional mutual funds, ETFs charge asset-based fees, although these fees tend to be relatively low. ETFs are traded on stock exchanges or on the over-the-counter market. ETFs generally do not charge initial sales charges or redemption fees and investors typically pay only customary brokerage fees to buy and sell ETF shares. An investment in an ETF generally presents the same primary risks as an investment in a conventional fund (i.e. one that is not exchange traded) that has the same investment objectives, strategies, and policies. The price of an ETF can fluctuate up or down, and a client account could lose money investing in an ETF if the prices of the securities owned by the ETF go down. In addition, ETFs are subject to the following risks that do not apply to conventional funds:

- Market Risk: which is the risk that the Stock Market will decline, decreasing the value of the securities we recommend to you;
- An active trading market for an ETF's shares may not develop or be maintained; or
- Trading of ETFs shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally.

Mutual Funds are managed independently of a client's account and incur additional fees and/or expenses which are borne indirectly by the client's account in connection with any such investment. There is also a risk that a fund manager will deviate from the stated investment strategy of the fund making it less suitable. Additionally, these investments are subject to the same risks as the underlying investments.

Investments may include leveraged and/or inverse MFs and/or ETFs.

Leveraged and/or Inverse MFs/ETFs are products that have more risk and features that are different in nature than other types of MFs/ETFs. They are complex financial instruments. A leveraged MFs/ETFs generally seeks to deliver multiples of the daily performance of the index or benchmark that it tracks. An inverse MF/ETF (also called "short" funds) generally seeks to deliver the opposite of the daily performance of the index or benchmark that it tracks. Inverse MFs/ETFs often are marketed as a way for investors to profit from, or at least hedge their exposure to, downward-moving markets. Most leveraged and inverse MFs/ETFs "reset" daily, meaning that they are designed to achieve their stated objectives on a daily basis. Performance of these MFs/ETFs over a period longer than one day can differ significantly from their stated daily performance objectives. SMS may use these products as part of a trading, allocation or hedging strategy which may involve holding periods substantially longer than the one day for which these products were designed.

There can be **no assurance** that any such strategy will prove profitable or successful. Due to this heightened risk, a client may direct SMS, in writing, not to employ any or all such strategies for their accounts.

## **ITEM 9 DISCIPLINARY INFORMATION**

SMS does not have any material legal or disciplinary events to disclose.

## **ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**



#### **A. Relationship with a firm regulated by FINRA**

Some of our representatives are also registered representatives (RRs) of Financial Services International Corporation (FSIC), a registered broker/dealer, member of FINRA and SIPC. Please see the IAR's Form ADV 2B – Brochure Supplement for registration information. These IAR/RRs offer both fee based services through SMS and commission based services through FSIC. Additionally, some of our IARs are licensed to offer fixed and variable insurance products for which they will receive commissions from the insurance companies through FSIC and/or an independent insurance agency. Please see Form ADV Part 2A, Item 5 Fees and Compensation for a detailed description of these issues.

Clients are advised that transactions executed through FSIC generally involve higher transactional costs than other brokerage arrangements available to SMS clients even if a IAR/RR representative does not receive a portion of the commission.

This dual registration as an IAR and RR presents a conflict of interest. It is a conflict of interest because it provides an incentive to recommend products based on the commissions received. We mitigate this conflict by disclosing the relationship to our clients, by conducting our operations in accordance with our fiduciary duty and by following our firm's code of ethics.

#### **B. Relationship with a firm regulated by the CFTC**

Not applicable

#### **C. Other Relationship – Conflicts of Interest**

Some of our IARs are licensed to offer fixed and variable insurance products for which they will receive commissions from the insurance companies through FSIC and/or an independent insurance agency.

This dual registration as an IAR and/or insurance agent presents a conflict of interest. It is a conflict of interest because our IAR and/or insurance agent have an incentive to recommend products based on the commissions received. We mitigate this conflict by disclosing the relationship to our clients, by conducting our operations in accordance with our fiduciary duty and by following our firm's code of ethics.

#### **D. Referral fees from other investment advisers**

SMS may receive compensation for recommending or selecting third-party investment managers for clients. All referral agreements will be in compliance with the Investment Advisers Act of 1940. As required, clients will be provided with written disclosures describing the terms and fee arrangement between SMS and the applicable third-party manager at the time of the recommendation or selection.

### ***ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING***

#### **A. Summary of Code of Ethics**

SMS's Code of Ethics ("Code") has been designed to comply with the requirements of Investment

Advisers Act of 1940 Rule 204A-1. Among other things, the Code (i) requires that all employees comply with applicable federal and state securities laws, (ii) requires that access persons submit to SMS reports containing their personal securities holdings and transactions in reportable securities, and that SMS review such reports, (iii) requires access persons to obtain pre-approval of certain personal investments; and (iv) contains policies and procedures designed to prevent the misuse of material, non-public information. All personnel of SMS are required to certify their compliance with the Code of Ethics.

SMS will provide a copy of its Code of Ethics to a client or prospective client upon request.

## **B. Participation or Interest in Client Transactions & Personal Trading**

SMS and/or individuals associated with SMS may buy or sell securities for their personal accounts which are identical to those recommended to clients. Additionally, SMS and/or individuals associated with SMS may have an interest or position in a security(ies) which may also be recommended to client. These situations represent a conflict of interest, SMS has established the following restrictions:

- A director, officer, or employee of SMS shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived in whole or part because of his/her employment unless the information is also available to the investing public on reasonable inquiry.
- No director, officer, or employee may purchase or sell any security prior to a block transaction being implemented for advisory account(s). However, they may participate in block trades with clients.
- A director, officer or employee of SMS shall not prefer his/ her own interest to that of advisory clients.

These restrictions are in addition to the Code of Ethics reporting requirements. Additionally, clients are reminded, some of our representatives are also registered representatives (RRs) who offer commission based services through FSIC. Thus, they receive commission based compensation on advisory transactions through FSIC. In addition to SMS, FSIC may be involved in the supervision of securities trading activities of these RRs.

## **ITEM 12 BROKERAGE PRACTICES**

### **A. Selecting and Recommending Brokers**

We recommend that our clients use third party registered broker-dealers, members FINRA/SIPC, as qualified custodians (“custodians”). SMS is independently owned and operated and is not affiliated with our custodians. The custodians will hold client assets in a brokerage account, variable annuity, and/or variable life insurance policy. While we recommend that you use certain firms as your custodian, you will decide whether to do so and will open your account with them by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so.

Generally, we will execute transactions through your custodian. However, in accordance with our duty of best execution, we may use other brokers to execute trades for your account as described below. We seek to recommend custodians/brokers that will hold your assets and execute transactions on terms that are the most favorable for a transaction based on all relevant factors. We consider a wide range of factors in making this recommendation. SMS is required to conduct an annual review of the broker-dealers made available to SMS clients, and may recommend changes in a brokerage arrangement if it determines that it cannot satisfy its obligation to achieve best execution for client transactions through a broker-dealer.

SMS maintains three alternative custodian/brokerage arrangements for our clients and our representatives. The options include Raymond James (as correspondent for FSIC), and Fidelity. Our representatives will explain the services available and relative merits and drawbacks under each of these arrangements. As part of each investment advisory agreement for portfolio development and monitoring services, a client will receive a schedule which lists the fees/charges assessed by each of the custodians/brokers. All fees charged by the custodian/broker are subject to change. SMS clients are responsible for all custodial and trade related costs.

### 1. Research and Soft Dollar Practices

Services provided by our custodians include research (including mutual fund research, third-party research, and proprietary research), brokerage, custody, access to mutual funds and other investments that are available only to institutional investors or would require a significantly higher minimum initial investment. In addition, custodians may make available software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information, quotation services, including market data services, and other market data, assist with contact management, facilitate payment of fees to the firm from client accounts, assist with performance reporting, facilitate trade allocation, and assist with back-office support, record-keeping, and client reporting. Custodians may also provide access to financial planning software, practice management consulting support, best execution assistance, consolidated statements assistance, educational and industry conferences, marketing and educational materials, technological and information technology support. Many of these services may be used to service all or a substantial number of the firms' accounts, including accounts not maintained at Raymond James or Fidelity.

### 2. Client Referrals

SMS does not receive client referrals from broker-dealers. Referrals are not a factor in selecting broker-dealers.

### 3. Directed Brokerage

SMS does not routinely allow clients to direct brokerage practices, even though we are able to do so. If a client is directing brokerage we may be unable to obtain the favorable execution of client transactions and transactions may be more costly for clients.

Clients may request in writing that brokerage transactions be directed to a particular broker-dealer/custodian. However, if an IAR cannot use that broker-dealer/custodian they will not be

able to accept the account.

#### 4. Trade Aggregation

An IAR may determine that his/her clients should purchase/sell the same investment opportunity at the same. In these situations, the IAR may aggregate the trades for eligible client accounts. This practice is also referred to as “block trading.” Although the custodians used by SMS do not provide volume discounts on trade execution costs, block trading provides streamlined execution and gives the IAR’s clients (included in the block trade) the average price. Some clients will receive a better price, others worse than if the trades had been entered individually.

**Note:** Clients who have not provided discretionary authority to SMS will likely not be included in block trades because the IAR must contact such clients before they can enter trades for their accounts. As a result, on the occasions where an IAR decides to take the same action on a security for all clients, these clients may receive share prices that are better or worse than other SMS clients who have granted SMS discretionary authority.

There is no obligation to include any account in a block trade unless the IAR believes it is in the client’s best interest. In making this determination, the IAR may consider a number of factors, including, but not limited to: (a) the client’s investment objectives and policies; (b) investment guidelines; (c) liquidity requirements; (d) legal or regulatory restrictions; (e) tax considerations; and (f) the nature and size of the blocked order.

SMS’ directors, officers, and employees may participate in block trades with clients. In all situations, whether or not the IAR is participating in the block, he/she is required to document the pre-allocation of shares included in the block transaction prior to execution. The overarching principle is that no client is intentionally favored over another client that is similarly situated.

### **ITEM 13 REVIEW OF ACCOUNTS**

#### **A. Portfolio Development and Monitoring**

Account reviews are provided on a periodic basis, but can be as often as quarterly. Account reviews are prepared by SMS’ IARs. Each IAR handles less than 150 clients.

Account custodians will provide statements to clients, at least, quarterly which show holdings and account activity since the prior report. Clients are encouraged to participate in meetings with advisor to discuss and review their accounts. SMS IARs may provide additional reporting quarterly. Clients are urged to compare the information provided in the SMS reports to custodial account statements.

#### **B. Financial Planning and Consulting**

Generally, financial planning engagements are complete when the IAR delivers the final written financial plan. Upon the request of a client, a financial plan will be reviewed. Reviews are normally done every few years or as a client’s current situation or life events change. Special client situations or changes in market conditions could also trigger additional reviews. Reviews are conducted by the IARs.

Clients are furnished with updated net worth statements as often as desired. Other reports covering

specific portions of their plan such as tax projections, estate planning, budgeting and cash flow may be provided periodically during the year at the request of the client.

## **ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION**

### **A. Compensation from Third Parties**

We receive an economic benefit from our custodians in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Raymond James and Fidelity. These products and services, how they benefit us, and the related conflicts of interest are described above (see *Item 12 – Brokerage Practices*).

We also receive a portion of the advisory fees charged on accounts referred to unaffiliated investment managers.

The availability to us of Schwab's and TD Ameritrade's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

### **A. Compensation for Referrals**

Not applicable. SMS does not compensate third parties for client referrals.

## **ITEM 15 CUSTODY**

Based upon SEC rules and regulations, SMS has custody of client investment advisory accounts because SMS is authorized by our clients to deduct our portfolio development and monitoring fees directly from investment advisory accounts. It has also been determined that SMS has custody when wiring or otherwise distributing funds from a client's account even when registered in the exact manner as the account from where the funds will be wired. SMS will only distribute funds where written instructions have been received from and signed by all responsible parties of the clients account. SMS has procedures in place to ensure all client funds and securities are held at a qualified custodian such as Raymond James or Fidelity, or with respective mutual fund companies. The qualified custodian sends account statements directly to clients, at least, quarterly. Clients should carefully review these statements and are urged to compare any report provided by our IARs against those received from the Custodians.

## **ITEM 16 INVESTMENT DISCRETION**

SMS offers discretionary and non-discretionary portfolio development and monitoring services. Prior to us assuming discretionary trading authority over a client's account, the client shall be required to execute a discretionary investment advisory agreement, naming the SMS as the client's attorney and agent in fact, granting authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account. Clients who engage SMS on a discretionary basis can, at any time, impose restrictions, in writing, on our discretionary authority. Please see Item 4 – Advisory Business, Section C.

Clients who choose to use our services on a non-discretionary advisory basis must be willing to accept

that we cannot enter any transactions without obtaining prior written or verbal consent from the client. This raises the possibility that our actions and results for non-discretionary clients may vary from those of discretionary clients. This also means that likely a non-discretionary client will not be included in “block trades” and may therefore receive different prices than discretionary clients included in block trades for same day transactions in the same security.

## ***ITEM 17 VOTING CLIENT SECURITIES***

SMS investment advisory agreement specifically states that the firm does not have the authority vote any securities or proxies. Clients will receive their proxies or other solicitations directly from their custodians. Clients may contact SMS or their IAR to discuss any questions they may have about a solicitation.

## ***ITEM 18 FINANCIAL INFORMATION***

### **A. Balance Sheet**

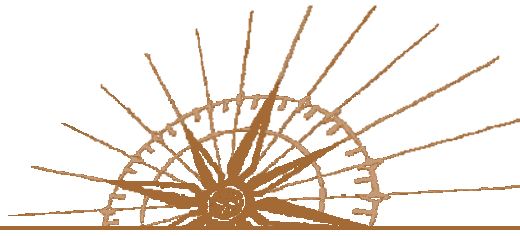
Not applicable. SMS does not require prepayment of fees of more than \$1,200 per client and six months or more in advance.

### **B. Financial Condition**

Not applicable. SMS has no financial conditions that are reasonably likely to impair our ability to meet contractual commitments to clients.

### **C. Bankruptcy**

Not. Applicable. SMS has not been the subject of a bankruptcy petition.



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# SMS FINANCIAL & INVESTMENT MANAGEMENT

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AN SEC REGISTERED INVESTMENT ADVISOR

Form ADV Part 2A – Firm Brochure

Streeter, Moore & Stipe LLC

Stephen Streeter

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[www.RobertStephen.net](http://www.RobertStephen.net)

August 17, 2018

The firm also does business under the following business names:

dba: SMS Financial & Investment Management

dba: Robert Stephen Capital Management

The brochure supplement provides information about Stephen Streeter that supplements the Streeter, Moore & Stipe, LLC brochure. You should have received a copy of that brochure. Please contact Stephen Stipe if you did not receive Streeter, Moore & Stipe, LLC's brochure or if you have any questions about the contents of this supplement.

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

## **ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

Stephen Streeter, Born 1968.

Originally from Claremore, Oklahoma, Stephen graduated from Oklahoma State University in 1990 with a degree in Finance minoring in both Accounting and Economics.

Upon graduation Stephen began his financial services career in 1990 at Liberty Bank of Tulsa. In 1995 Stephen set up Financial Planning Concepts as a Registered Investment Advisor which is currently operating as Streeter Moore & Stipe LLC also known as SMS Financial & Investment Management and Robert Stephen Capital Management.

## **ITEM 3 DISCIPLINARY INFORMATION**

Stephen does not have any disciplinary information to disclose.

## **ITEM 4 OTHER BUSINESS ACTIVITIES**

### **A. Investment Related Activities**

**Registered Representative (RR).** Stephen is licensed as a RR through Financial Services International Corporation (FSIC) a registered broker/dealer, member FINRA, SIPC. For clients with accounts at Raymond James as Correspondent for FSIC, Stephen will be entitled earn commissions which he may reduce or waive. These commissions may be used to offset trading charges imposed by FSIC on the RR. Additionally, for accounts at FSIC and Fidelity, Stephen can earn 12b-1 fees from mutual funds. He can also receive compensation from mutual fund families for purchases above a designated threshold. Please see Form ADV Part 2A, Item 5 Fees and Compensation for a detailed description of these issues.

**Insurance Agent.** Stephen is licensed through the State of Oklahoma to sell Health, Life, Annuity and Long Term Care Insurance. Clients are not obligated to purchase insurance through Stephen. However, if clients decide to purchase insurance products through Stephen, clients will pay him a commission and he will receive trailing fees.

This dual registration as an IAR and RR and/or insurance agent presents a conflict of interest. It is a conflict of interest because it provides an incentive to recommend products based on the commissions received. We mitigate this conflict by disclosing the relationship to our clients, by conducting our operations in accordance with our fiduciary duty and by following our firm's code of ethics.

### **B. Non-Investment Related Activities**

Stephen is co-owner of BTO Properties LLC, which buys, sells, and leases real estate.



**ITEM 5      *ADDITIONAL COMPENSATION***

Stephen Streeter does not have any third-party arrangements which provide him with economic benefits for providing advisory services to clients, other than as described in Item 4 Other Business Activities.

**ITEM 6      *SUPERVISION***

Streeter Moore & Stipe LLC monitors the advice of its representatives in several different ways including email search and review, monitoring client paperwork and client agreements and random annual audits of client accounts. For questions or concerns, clients may contact Stephen Streeter the Chief Compliance Officer at Streeter, Moore & Stipe LLC. He can be reached at our Tulsa office at (918) 481-6262.

**ITEM 7      *REQUIREMENTS FOR STATE-REGISTERED ADVISERS***

Not applicable.



# SMS FINANCIAL & INVESTMENT MANAGEMENT

AN SEC REGISTERED INVESTMENT ADVISOR

Form ADV Part 2A – Firm Brochure

Streeter, Moore & Stipe LLC

Robert Bandy

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[www.RobertStephen.net](http://www.RobertStephen.net)

August 17, 2018

The firm also does business under the following business names:

dba: SMS Financial & Investment Management

dba: Robert Stephen Capital Management

The brochure supplement provides information about Robert Bandy that supplements the Streeter, Moore & Stipe, LLC brochure. You should have received a copy of that brochure. Please contact Robert Bandy if you did not receive Streeter, Moore & Stipe, LLC's brochure or if you have any questions about the contents of this supplement.

**Additional information about Robert Bandy is available on the SEC's website at**

**[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## *ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE*

Robert Bandy, Born 1969.

After graduating high school in Eureka Springs, Arkansas, Robert attended the University of Arkansas in Fayetteville Arkansas. In 1991 he graduated with honors from the University of Arkansas with a Bachelor's degree in Business Administration. Rob is currently operating as Registered Investment Advisor Representative of Streeter Moore & Stipe LLC also known as SMS Financial & Investment Management and Robert Stephen Capital Management.

## *ITEM 3 DISCIPLINARY INFORMATION*

Robert does not have any disciplinary information to disclose.

## *ITEM 4 OTHER BUSINESS ACTIVITIES*

### **A. Investment Related Activities**

**Registered Representative (RR).** Robert is licensed as a RR through Financial Services International Corporation (FSIC) a registered broker/dealer, member FINRA, SIPC. For clients with accounts at Raymond James as Correspondent for FSIC, Robert will be entitled earn commissions which he may reduce or waive. These commissions may be used to offset trading charges imposed by FSIC on the RR. Additionally, for accounts at FSIC and Fidelity, Robert can earn 12b-1 fees from mutual funds. He can also receive compensation from mutual fund families for purchases above a designated threshold. Please see Form ADV Part 2A, Item 5 Fees and Compensation for a detailed description of these issues.

**Insurance Agent.** Robert is licensed through the State of Oklahoma to sell Health, Life, Annuity and Long Term Care Insurance. Clients are not obligated to purchase insurance through Robert. However, if clients decide to purchase insurance products through Robert, clients will pay him a commission and he will receive trailing fees.

This dual registration as an IAR and RR and/or insurance agent presents a conflict of interest. It is a conflict of interest because it provides an incentive to recommend products based on the commissions received. We mitigate this conflict by disclosing the relationship to our clients, by conducting our operations in accordance with our fiduciary duty and by following our firm's code of ethics.

### **B. Non-Investment Related Activities**

Robert Bandy does not have any non-investment related activities.

## *ITEM 5 ADDITIONAL COMPENSATION*

Robert Bandy does not have any third-party arrangements which provide him with economic benefits for

providing advisory services to clients, other than as described in Item 4 Other Business Activities.

## *ITEM 6 SUPERVISION*

Streeter Moore & Stipe LLC monitors the advice of its representatives in several different ways including email search and review, monitoring client paperwork and client agreements and random annual audits of client accounts. For questions or concerns, clients may contact Stephen Streeter the Chief Compliance Officer at Streeter, Moore & Stipe LLC. He can be reached at our Tulsa office at (918) 481-6262.

## *ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS*

Not applicable.



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# SMS FINANCIAL & INVESTMENT MANAGEMENT

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AN SEC REGISTERED INVESTMENT ADVISOR

Form ADV Part 2A – Firm Brochure

Streeter, Moore & Stipe LLC

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[www.RobertStephen.net](http://www.RobertStephen.net)

August 17, 2018

The firm also does business under the following business names:

dba: SMS Financial & Investment Management

dba: Robert Stephen Capital Management

The brochure supplement provides information about Brian McGuire that supplements the Streeter, Moore & Stipe, LLC brochure. You should have received a copy of that brochure. Please contact Brian McGuire if you did not receive Streeter, Moore & Stipe, LLC's brochure or if you have any questions about the contents of this supplement.

**Additional information about Brian McGuire is available on the SEC's website at**

**[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

## *ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE*

Brian McGuire, Born 1960.

Originally from Oklahoma, Brian received his undergraduate degree in Economics from The University of Oklahoma. Brian received a Master of Business Management in International Business from Thunderbird: School of Global Management. And Brian has a diploma from the American Bankers Association's National Trust School completing the ABA's National Graduate Trust School as well.

Brian began his professional career in 1984 in commercial real estate and progressed in that field for large development firms in many capacities: development, finance, and the placement of equity and debt. Originally working with large financial institutions in assisting with mergers and acquisitions, and with the financing of commercial properties, Brian created his own firm: the Real Estate and Trading Company (TREATCO) International Inc. Brian's involvement with TREATCO took him to Central Europe, Central America and back to Richmond, Virginia which was basically home for Brian and his family from 1985 through 2001. Through Brian's relationship with individual owners of properties, Brian became passionate about assisting them with their wealth transfer solutions, and so added subsequent securities licenses as required. In 2002 Brian moved his family back to Oklahoma, where he built a Wealth Management Division within RCB Bank, a regional bank in Oklahoma, and Brian secured trust powers for the bank and ran that division of the bank as well. Brian returned to an independent status creating McGuire Wealth Advisors firstly with a Raymond James branch office in August 2012 and then subsequently in April 2014, joined as a Registered Investment Advisor Representative of Streeter, Moore & Stipe LLC which does business as SMS Financial & Investment Management and Robert Stephen Capital Management.

## *ITEM 3 DISCIPLINARY INFORMATION*

Brian does not have any disciplinary information to disclose.

## *ITEM 4 OTHER BUSINESS ACTIVITIES*

### **A. Investment Related Activities**

**Registered Representative (RR).** Brian is licensed as a RR through Financial Services International Corporation (FSIC) a registered broker/dealer, member FINRA, SIPC. For clients with accounts at Raymond James as Correspondent for FSIC, Brian will be entitled earn commissions which he may reduce or waive. These commissions may be used to offset trading charges imposed by FSIC on the RR. Additionally, for accounts at FSIC and Fidelity, Brian can earn 12b-1 fees from mutual funds. He can also receive compensation from mutual fund families for purchases above a designated threshold. Please see Form ADV Part 2A, Item 5 Fees and Compensation for a detailed description of these issues.

**Insurance Agent.** Brian is licensed through the State of Oklahoma to sell Health, Life, Annuity and Long Term Care Insurance. Clients are not obligated to purchase insurance through Brian. However, if clients decide to purchase insurance products through Brian, clients will pay him a commission and he will receive trailing fees.

This dual registration as an IAR and RR and/or insurance agent presents a conflict of interest. It is a conflict of interest because it provides an incentive to recommend products based on the commissions received. We mitigate this conflict by disclosing the relationship to our clients, by conducting our operations in accordance with our fiduciary duty and by following our firm's code of ethics.

## **B. Non-Investment Related Activities**

Founder of The Real Estate and Trading Company International Inc. Licensed to sell real estate properties. Clients are not obligated to purchase real estate through Brian: however, if clients decide to purchase properties they may or may not pay a commission to him and as such there may exist a conflict of interest.

Brian is a director with Classic Conversations, and functions as a home school tutor. This is non-investment related; Provides tutoring averaging around 3 hours per week during trading hours. Brian started 8/2016

## **ITEM 5 ADDITIONAL COMPENSATION**

Brian McGuire does not have any third-party arrangements which provide him with economic benefits for providing advisory services to clients, other than as described in Item 4 Other Business Activities.

## **ITEM 6 SUPERVISION**

Streeter Moore & Stipe LLC monitors the advice of its representatives in several different ways including email search and review, monitoring client paperwork and client agreements and random annual audits of client accounts. For questions or concerns, clients may contact Stephen Streeter the Chief Compliance Officer at Streeter, Moore & Stipe LLC. He can be reached at our Tulsa office at (918) 481-6262.

## **ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

Not applicable.



# SMS FINANCIAL & INVESTMENT MANAGEMENT

AN SEC REGISTERED INVESTMENT ADVISOR

Form ADV Part 2A – Firm Brochure

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Email: [jstallsmith@lohrey.com](mailto:jstallsmith@lohrey.com)

[www.SMSAdvisor.com](http://www.SMSAdvisor.com)

[www.RobertStephen.net](http://www.RobertStephen.net)

August 16, 2018

The firm also does business under the following business names:

dba: SMS Financial & Investment Management

dba: Robert Stephen Capital Management

The brochure supplement provides information about Jay Stallsmith that supplements the Streeter, Moore & Stipe, LLC brochure. You should have received a copy of that brochure. Please contact Jay Stallsmith if you did not receive Streeter, Moore & Stipe, LLC's brochure or if you have any questions about the contents of this supplement.

**Additional information about Jay Stallsmith is available on the SEC's website at**

**[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**



## *ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE*

Jay Stallsmith, Born 1968.

After graduating high school in Edmond, OK, Jay attended OSU. He graduated in 1991 with a Bachelor's degree in Business Administration. He majored in Finance and Accounting. Jay began his career in 1992 as a CPA with Ernst & Young in Tulsa. In 1996 he joined Lohrey & Associates, PLLC. He obtained his CFP designation in 2000.

Jay is currently operating as Registered Investment Advisor Representative of Streeter Moore & Stipe LLC also known as SMS Financial & Investment Management and Robert Stephen Capital Management.

## *ITEM 3 DISCIPLINARY INFORMATION*

Jay does not have any disciplinary information to disclose.

## *ITEM 4 OTHER BUSINESS ACTIVITIES*

### **A. Investment Related Activities**

Jay doesn't have any other investment related activities to disclose.

## *ITEM 5 ADDITIONAL COMPENSATION*

Jay serves as President at Lohrey & Associates, PLLC, a public accounting firm in Tulsa, OK. The practice is focused on tax planning and compliance for closely held entities and their owners.

Jay does not have any arrangements in which someone other than a client gives him an economic benefit for providing advisory services.

## *ITEM 6 SUPERVISION*

Streeter Moore & Stipe LLC monitors the advice of its representatives in several different ways including email search and review, monitoring client paperwork and client agreements and random annual audits of client accounts. Since Stephen Streeter is the Chief Compliance Officer at Streeter Moore & Stipe LLC, clients will need to contact him with questions or concerns. He can be reached at our Tulsa office at (918) 481-6262.

## *ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS*

Not applicable.