



QUATTRO

Form ADV Part 2

ITEM 1

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This brochure provides information about the qualifications of Quattro Advisors, LLC (Quattro). If you have any question about this brochure please contact your advisor or contact us directly at hrmail@quattro-advisors.com. The information provided in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Quattro Advisors is a Registered Investment Advisor (RIA) firm and Registration of an Investment Advisor does not imply any level of skill, knowledge or training. This brochure is intended describe our company so that you can make a decision as to whether you would like to hire us. Quattro Advisors' CRD number is 146438.

Additional information about Quattro is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2

Material Changes

Registered Investment Advisers are required to amend their Form ADV Brochures promptly with material changes throughout the year and no less than once per year within 90 days of each fiscal year end. This Form ADV Part 2A Brochure is amended as of March 2023.

Since the last annual filing of Form ADV Part 2A for Quattro on March 29, 2023, we have made the following material changes

- We have provided further details about our service as an investment adviser to private funds in Items 4, 5, 10 and 15.
- In Item 10, we are disclosing our registration as an exempt commodity pool operator.
- In Item 10, we recognize an affiliate of Quattro which serves as the General Partner to a private fund.



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Advisory Business

Quattro was founded in 2008 based on the belief that clients seek financial advice that is tailored to their unique needs and is not clouded by conflict of interest. As of December 31, 2023, Quattro manages a total of \$468,362,643 in client assets. \$12,650,187 is managed on a non-discretionary basis and \$455,712,456 is managed on a discretionary basis, in addition to providing financial advisory services. Quattro also has an additional \$58,174,580 of assets under advisement for retirement plan consulting services.

Quattro is owned primarily by two partners, Luigi DiIanni, Dave Mandler. This ownership structure is a key part of our firm – it creates client service stability and drives our future by maintaining a strong, executable plan for succession.

We offer complete financial advisory services to individuals, trusts, estates and business entities. In order to perform our services well, we meet with our clients and work with them to outline their current financial position and help determine a path to long term financial goals while considering risk tolerance and other concerns of the client. We ensure that our clients are able to make informed decisions by taking the time to educate them on the variety of options available to further their financial goals. We invest in separately managed accounts, separate investments in equity and bond instruments, mutual funds, exchange-traded funds, exchange-traded notes, real estate private partnerships, private fund offerings, cash-equivalents, and other instruments. This is described in more detail below in both Item 8, Methods of Analysis, Investment Strategies and Risk of Loss, and Item 10, Other Financial Industry Activities and Affiliations.

We prepare financial planning for you by determining your long-term and short-term financial needs, objectives, risk tolerance, tax status, liquidity needs, current investments and other relevant factors that may impact a client's short term and long-term financial goals.

When providing financial advisory services, we consider your personal situation, income needs, time horizon, liquidity needs, legal and tax constraints, risk tolerance, inter-generational issues, current investments and special needs. Our advice is not limited to investments when overseeing the complex financial lives of the client.

Quattro tailors its advisory services to the individual needs of each client. Clients may impose reasonable restrictions on investing in certain securities or types of securities.

In addition to investment advisory services, we also provide financial planning and family office services as further described in Item 10, Other Financial Industry Activities and Affiliations.

Advisory Services - Private Fund

Quattro also provides discretionary investment advisory services to proprietary privately offered pooled investment vehicles (private funds or the "Funds") exempt from registration as an investment company under the Investment Company Act of 1940, as amended (the "40 Act"). Quattro may, in the future,



organize additional investment vehicles. All investors in the private funds must be “qualified purchasers” as such term is defined in Section 2(a)(51) of the 40 Act.

Quattro manages the Funds in a manner consistent with the Funds’ governing documents.

The Funds are considered a client of Quattro. In general, advisers to private funds do not provide specifically tailored advice to individual investors in the Fund, but to the private fund’s investment objectives. Investor in the Funds are also existing clients of Quattro who also receive our advisory services at the individual level through a separately executed investment management agreement.

ITEM 5

Fees and Compensation

Fees for Investment Advisory Services – Separately Managed Accounts

The way we charge investment management fees is established in your written agreement. Fees are paid quarterly, in advance. Investment management fees are calculated using the agreed-upon fee schedule applied to the market value of the portfolio assets on the last business day of the previous quarter. Some clients authorize us to directly debit the fees from specific client accounts designated by them; other clients prefer that we bill them. Fees are prorated for the first quarter in which you engage us based on the number of days from the effective date of the investment management agreement to the last day of the calendar quarter.

If you terminate your investment management agreement during a calendar quarter, you will be charged a prorated fee. In the event that you have prepaid fees, upon termination any prepaid fees will be calculated on a prorated daily basis and any unearned fees will be promptly refunded. If you terminate your contract with us while invested in private investment vehicle with a fund through a third party, those investments remain subject to the terms of the private offering memorandum and partnership agreement. Termination of your engagement with us does not permit you to alter the terms of the private fund’s offering memorandum, including redemption terms.

We charge fees based on a standard fee schedule, ranging from 0.20% to 1.5% based on the value of your portfolio, per annum. Certain clients may have more favorable fee arrangements depending on the amount invested with us, including a flat annual fee.

Quattro charges investment management fees on client assets invested in private real estate investments and other private funds, including those sponsored and organized by Quattro or an affiliate. When these investments are not valued by the private fund manager or another acceptable third-party such as a Fund Administrator, the fee will be calculated using the agreed-upon fee schedule applied to the value of contributed capital of each investment.

Our fees do not include brokerage commissions, transaction fees, management fees of investment vehicles, including private funds. These fees are paid by the client and Quattro’s investment management fee is an additional fee. You may incur certain charges imposed by custodians, brokers, third party



investments and other third-party activities such as fees charged by managers or custodians, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, exchange-traded funds and “private partnerships” also charge management fees, and in the case of private partnerships may also charge performance / incentive fees, which are disclosed in each fund’s prospectus or offering documents. We do not receive any portion of these commissions, fees, management fees and costs.

We do not independently value any securities held in your accounts. Prices provided by custodians, or third parties pricing services are used for reporting performance, and for calculating fees.

“Financial Advisory Services” may include but are not limited to, financial planning, real estate transactions, estate planning, tax planning, expense management, retirement planning, risk management, and other business matters. While we have standard hourly billing rates for Financial Advisory Services, all fees are subject to negotiation.

IRA Rollover Recommendations

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule’s provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

Conflicts exists between the interests of the investment adviser or associated person and the interest of the client; the client is under no obligation to act upon the investment adviser’s or associated persons recommendation; if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser or the associated person.

Fees for Investment Advisory Services – Proprietary Private Funds



Quattro is an advisor to private funds.

For one legacy fund, which is not open to new investors, Quattro does not charge a management fee for advisory services provided to the legacy fund. However, investors in the legacy fund are also clients of Quattro and are charged management fees on assets invested in the legacy fund pursuant to the fee schedule as outlined in each client's respective investment management agreement.

For other private funds ("Fund" or Funds"), Quattro is hired by the affiliated General Partners to advise the Fund(s). As part of the agreement, Quattro charges fees based on the share classes of the individual investors to the Fund(s). Investors in the Fund(s) are not limited to Quattro clients. If an investor in the Fund(s) is also a client of Quattro, then Quattro does not include the investment in the Fund(s) in the calculation of a client's assets under management for the purposes of quarterly fee billing. The fees paid to Quattro as an investor in the Fund(s) may be higher than the fees paid to Quattro under an investment management agreement.

In addition, investors in all private funds managed by Quattro are subject to certain expenses as outlined in the governing documents. Those expenses include, but are not limited to, accounting, legal, clerical, filing, transaction costs, federal, state, and local taxes and fees, including transfer taxes and filing fees, interest charges and other fees in connection with any borrowings, SEC fees and expenses and any fees and expenses of state securities regulatory authorities, if any, expenses of printing and distributing reports and notices to investors and custody expenses. Investors should refer to the governing documents for a complete description of potential expenses.

The fees and expenses as outlined above are associated with an investment in the Fund(s) managed by Quattro and are separate and distinct from the fees and expenses charged by the underlying investments and their managers.

Investors bear indirectly, through their investment in the underlying investments, their pro rata share of the fees, offering, organizational and operating expenses of such underlying investments and expenses outlined in the underlying investments offering documents which are provided to all investors as part of the subscription process.

ITEM 6

Performance Based Fees and Side-By-Side Management

Quattro does not charge any performance-based fees. However, third-party sponsored private investment vehicles, as described above, may charge performance-based fees. Quattro does not receive any portion of these performance-based fees. All information regarding any such performance-based fees is disclosed in each respective fund's offering documentation.

ITEM 7

Types of Clients



We provide investment advisory and financial planning services primarily to individuals with substantial wealth and/or individuals with substantial income with the ability to accumulate assets. Clients may include corporate executives, trusts, institutions, pensions, small businesses, high net worth individuals and private funds. We do not have an absolute minimum for investment portfolios or a minimum account size for separately managed account clients.

ITEM 8

Methods of Analysis, Investment Strategies and Risk of Loss

We combine financial advisory services and investment advisory services to help the client set and manage financial goals. We work with you to understand your current financial situation and goals and take the time to educate you about the variety of financial institutions, products and potential outcomes. We then make recommendations based on our assessment of a clients' objectives.

Our investment strategy is to achieve clients' predetermined financial goals through a variety of investments including: fixed income [bonds], real estate, equity instruments, mutual funds, ETFs, private funds, real estate investments, domestic and overseas companies that are traded on an exchange, investments in companies/portfolios that are not traded on an exchange, private investments, commodities and other investment vehicles.

Clients that are interested in investments with lower risk will own more bonds, while clients with a higher risk tolerance will have a larger investment in stocks and or "private partnerships" in anticipation of higher returns these instruments have historically provided. The allocation of investments in a client's portfolio may change to align with the changing risk tolerance of the client.

We use third party software in order to compare investment performance, allocation and risk profile for mutual funds, exchange traded funds, securities and indexes (such as the Russell 1000). We also use third-party software to aggregate client asset and liabilities in order to create a complete picture of our client's wealth. Information on various aspects of the US and global economy as well as individual securities and fund managers is available through the use of public periodicals and subscription service.

We actively review the third-party sub-advisor, mutual funds, exchange traded funds, hedge funds, separate accounts and private investment partnerships on a continuous basis to ensure that activities are consistent with our expectations.

As investments increase and decrease in value, we review your accounts to ensure that the allocations that was originally agreed upon remain within an acceptable range. If it is found that the agreed upon allocation has deviated beyond a percentage that is acceptable, the account will be rebalanced. Although rebalancing an account can contribute to commission and trading costs (payable to the custodian), it is necessary to maintain a portfolio consistent with your risk tolerance and goals.

Material Risks



Any investment exposes our client's wealth to a possible risk of principle loss. Past performance of the market and/or particular investment vehicles do not predict future returns. Although we try to mitigate risk, it is not always possible to achieve this goal. The investment instruments that we recommend, as well as the managers, may underperform our anticipated outcome. Most clients have a long-term investment goal, short term volatility may negatively affect their performance.

Risks of Investing in Private Investments

Although the documentation provided by the private investment offerings is meant to disclose the nature of the investment and potential risk, it is necessary to understand that not all risks are foreseeable and the illiquid nature of these investments can make it difficult to access your capital. Investing in private investments is limited to accredited/qualified investors who are willing to take the risk and are able to withstand the illiquid nature of the investment. Investing in these instruments should be limited to investors that understand that loss of all or some of your capital is possible.

Characteristics of private investment include Private Equity and Real Estate Partnerships that are not publicly traded include:

- **Long Term:** They are long term investments and are not easily sold. If an investor wants to convert his or her holdings to cash it may not be easy to find a buyer. In some cases, the buyer may need to be approved by the General Partner or managing partner.
- **Difficult to Value:** The value of the investment may be difficult to determine. With no easily available market to establish a price, a sale may be required to determine an actual value.
- **Illiquid:** An investment that is not liquid is not easily converted to cash and is typically non-transferable.
- **Capital Calls** are a contractual obligation of each investor to add additional cash to an investment. Failure to provide additional capital when called to do so may have adverse consequences, including but not limited, to dilution or even forfeiture. Investments that require capital calls are limited to investors who are able to withstand the illiquid nature of the investment are also able to add additional cash when required.
- **Leverage:** Some private investments will use leverage (i.e. borrow money) as part of their investment strategy. The use of leverage is most likely used to enhance the rate of return. It also creates additional risk and can amplify losses.

Other Risks Associated with Private Investment Funds

- Investors do not have a right or power to participate in the management of the Fund or the ability to control the timing of the purchase, sale, or disposition of the securities in which the Fund invests.
- Certain Funds are formed as a special purpose investment vehicle that will only invest in one particular security ("Target Company"), including the private fund organized by Quattro. Investors will not have the opportunity to individually evaluate the relevant economic, financial and other information that will be utilized by the Fund Sponsor/Managing Member in its selection of the Target Company as the sole investment by the Fund. These types of Funds also



lack diversification and have added valuation risk which increases the risk of an investment in such Funds.

Reducing Risk

Investing in stocks, bonds, and other types of investments inherently involves a level of risk. Although portfolios are designed to mitigate risk, they can still lose value. We attempt to diversify our client's investments because asset classes can and will react differently to different economic conditions. It is our practice to perform a detailed holding analysis of our client investment to determine actual amount of diversification (or overlap) that may exist. This detailed analysis is necessary to maintain true diversification.

ITEM 9

Disciplinary Information

Registered investment advisers are required to disclose facts about any legal or disciplinary event that is material to a client's evaluation of our advisory business or the integrity of our management. Quattro has no such event to report.

ITEM 10

Other Financial Industry Activities and Affiliations

In addition to services described in Item 4 above, we also provide non-investment advisory services. These may include cash flow planning, estate planning, retirement planning, educational funding, insurance planning, compensation and benefits planning, expense management and personal financial statements reflecting net worth, cash flow and income tax projections.

As part of the non-investment advisory services we often review a client's life and disability insurance coverages and potential needs. If a client needs insurance, we provide them with quotes from more than one company in order compare cost and coverage options. The advisor may act as an agent or broker for the insurance companies and can receive a commission. A conflict of interest exists when an advisor recommends insurance to a client, as the potential receipt of commissions provides an incentive to recommend insurance. Clients are not required to purchase insurance from our advisors and are able to take the insurance recommendations and purchase them through another agent/broker of their choice. If the client decides to implement our advisor's insurance recommendation, the advisor will continue to work with the client to ensure the recommendation is implemented properly.

Principals and associates will continue to hold a license issued by a state for the purpose of providing insurance.

Quattro is currently approved to operate as an exempt commodity pool operator. If Quattro invests in commodity interests, it will act as a commodity pool operator or commodity trading adviser with respect to its clients, but in such cases, it will either ensure it continues to meet the requirements for exemption from registration with the Commodity Futures Trading Commission or register as required.



DIMA Relative Fund GP, LLC, which serves as the General Partner to the DIMA Relative Fund LLC, is an affiliate of Quattro through common control.

ITEM 11

Code of Ethics, Participation in Client Transactions

The Code of Ethics includes provisions relating to the confidentiality of client information, prohibition of insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All of our employees must acknowledge the terms of the Code of Ethics (COE) annually.

It is expected that all employees act with integrity, competence and respect and in an ethical manner with clients. The interest of our client must always be placed above the interest of the firm and personal interests. We are expected to exercise professional judgment and avoid any actual or potential conflict of interest; conduct all securities transactions in a manner consistent with the best execution and best interest of our clients.

Principles and employees are expected to comply with applicable provisions of the federal securities laws.

All Quattro employees are considered "Access Persons". . Employees are permitted to buy and sell for their personal accounts the same securities that are recommended to or owned by clients at or about the same time that they may be recommended to clients. Each access person is required to provide annual holdings and quarterly transaction statements for all reportable accounts and all reportable holdings are reviewed by Quattro's CCO. The code of Ethics is available for client review upon request.

Subject to satisfying this policy and applicable laws, our officers, directors and employees may trade for their own accounts in securities which are recommended to and/or purchased for our clients.

ITEM 12

Brokerage Practices

However, client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. All custodians do not charge the same fees to client accounts so Quattro may not always be able to achieve the most favorable execution for your transactions. Most of our clients' assets are held at Fidelity, they are not in any way required to do so.

Quattro will work with a client to help understand the differences among fees charged by different custodians. Ultimately, the decision is up to the client.

We are independently owned and operated and are not affiliated with any custodian. The custodian will hold your assets in a brokerage account and buy and sell securities when instructed. We do not open the account for you; although, we may assist you in doing so.



Clients select the broker-dealer and custodian for their accounts. Transactions are executed by the clients designated broker/custodian. Quattro, in most cases, recommends clients use Fidelity as their custodian. Quattro maintains a service relationship with Fidelity. Clients should understand that not all advisors recommend that their clients to select a certain broker. By selecting Fidelity as the custodian/broker, clients may not be unable to achieve the most favorable execution of client transactions. Therefore, this practice may cost clients more money. Clients will be subject to separate fees and expenses charged by their custodians. Quattro receives support services and/or products from Fidelity, many of which assist Quattro to better monitor and service Client accounts maintained at Fidelity; however, some of the services and products benefit Quattro and not client accounts.

A custodian is compensated by charging you commissions/ fees for trades associated with stocks, bonds, mutual funds, exchange trade funds. Best execution means the most favorable terms for a transaction based on all relevant factors.

Soft Dollars

We do not participate in any soft dollar programs.

Brokerage for Client Referrals

Quattro does not recommend broker-dealers to clients based on our interest in receiving client referrals.

Directed Brokerage

We do not request, require or permit directed brokerage programs. The client chooses their own custodian. If you direct the use of a custodian, we may be unable to provide certain benefits that other clients receive. You may receive different pricing for securities that are bought or sold. We will work with you to help you understand the differences in costs among the various custodians.

Trade Allocation and Aggregation

Generally, Quattro does not aggregate or allocate brokerage orders for clients. At our discretion, Quattro can, from time to time, place block trades for multiple client accounts. When a block purchase and sale of securities is considered to be in the best interest of multiple clients, the securities to be purchased or sold will be aggregated. Execution prices for identical securities purchased or sold on behalf of multiple accounts in such block trades will be averaged.

ITEM 13

Review of Accounts

Your accounts are reviewed, by your advisor, on a regular basis to ensure that the asset allocation is consistent with your original allocation decision. This review may also include contact with you to review both quarterly performance and to provide you with our opinion as what has taken place. We may also use this time to communicate other changes that we are considering, if necessary, to your investment.



Additional reviews may result from a change in the stock market or bond market that effect or could affect the pricing of your investment both positively or negatively.

Additional factors that would require a review could include substantial changes to your employment, health or family. We rely on you to notify us of changes that we could not otherwise become aware of.

ITEM 14

Client Referrals and Other Compensation

Our primary sources of new clients are through referrals from our existing clients, as well as from other professional service providers. We do not provide any compensation or discounted services to individuals who refer us client. Through the course of our engagement with you we may provide recommendation to professional such as insurance agents, banks, accountants, lawyers, real estate professions or private investment firms. We do not receive any compensation for making these recommendations.

See additional disclosure in Item 10 regarding insurance recommendations and compensation.

ITEM 15

Custody

Quattro does not maintain physical possession of client cash and/or securities.

Quattro is deemed to have custody of client assets (as defined by the Advisers Act) when Quattro directly deducts client management fees from the client's account. This is a common practice in the industry. You should receive statements, at least quarterly, from the broker dealer, bank or other qualified custodian that holds your investments. These statements will reflect all activity that has taken place in your account as well as any commission paid to the custodian or fees paid to sub-account managers or separate account managers. We believe that it is important for you to review these statements and compare them to any reports provided by Quattro. The client has the ability to request trade confirmations from the custodian. Our reports may differ from custodial statements due to accounting procedures, reporting dates, or valuation methodologies of certain securities. We encourage you to look for discrepancies and to contact us directly with any questions or concerns.

Quattro is deemed to have custody of its proprietary private fund assets due to the access and authority over such assets, either directly as a Managing Member or through common control of a related entity General Partner. As a result of this access and authority, Quattro is deemed to have custody of client funds and securities within the meaning of the Advisers Act.

Consistent with the requirements of Rule 206(4)-2 under the Advisers Act (the "Custody Rule"), all of Quattro's private fund assets, where possible, are held in accounts with a qualified custodian, as defined by the Advisers Act. In accordance with guidance from the SEC, with respect to certain investments in privately offered securities, a specified custodian may hold only documentation relating to or referencing such investments but not the actual investment itself, and/or investments of a Fund may not be registered



in the name of the custodian. Consequently, the custodian may not have control over the disposition of such investments, or the ability to direct delivery of sales proceeds or other distributions from such investments. Further, for such investments, the custodian may not have the ability to validate or reconcile ownership of the investment with any third party, including the issuer.

In order to comply with the Custody Rule, annual financial statements of the Fund are prepared in accordance with GAAP, audited by an independent accounting firm registered with the Public Company Accounting Oversight Board (PCAOB) and distributed to all investors within 120 days of the Fund's fiscal year end (or within 180 days for vehicles which are deemed a fund of funds).

ITEM 16

Investment Discretion

When providing asset management services, Quattro Advisors maintains trading authorization over your Account and can provide management services on a **discretionary** basis. Clients authorize Quattro to have discretion by signing an Investment Advisory Agreement. When discretionary authority is granted, we will have the authority to determine the type of securities, the amount of securities that can be bought or sold and the broker or dealer to be used for your portfolio without obtaining your consent for each transaction.

If you decide to grant trading authorization on a **non-discretionary** basis, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of the transaction and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if we are not able to reach you or you are slow to respond to our request, it can have an adverse impact on the timing of trade implementations and we may not achieve quality execution.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You may also place reasonable limitations on the discretionary power granted to Quattro so long as the limitations are specifically set forth in the investment advisory agreement.

ITEM 17

Voting Client Securities

Quattro does not vote proxies on your behalf. Except when voting rights are granted to a third party manager, clients retain the right to vote all proxies that are solicited for securities held in the account. Clients will receive proxies or other solicitations directly from the custodian of assets.



Separate account managers may vote proxies on the securities that they manage for you. However, we do not participate in or advise the separate account manager in any way on such votes.

For other actions that require shareholder action or solicited with respect to securities held in your accounts, such as: (i) class actions lawsuits, including without limitation, matters relating to opting in or opting out of a class and approval of class settlements and (ii) bankruptcies or reorganizations, we disclaim responsibility for electing/ voting (by proxies or otherwise) on such matters and will not take any action with regard to such matters.

ITEM 18

Financial Information

Registered investment advisers are required to provide you with certain financial information or disclosures about the firm's financial condition. Quattro does not require or solicit prepayment of fees more than six months in advance. Additionally, Quattro has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been subject to a bankruptcy proceeding.

