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BROCHURE SUPPLEMENT
Advisor Resume

Additional information is available on the SEC's Web site at www.adviserinfo.sec.gov.¹

This ADV Part II supplement provides information about your advisor that supplements the American Portfolios Advisors, Inc. ADV Part II. You should have received a copy of that ADV Part II. Please contact the advisory services department at 631.870.8207 if you did not receive American Portfolios Advisors, Inc.'s ADV Part II, or if you have any questions about the contents of this supplement.

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Educational Background and Business Experience

Advisor name: *Brad Richard Small*

Year of birth: *1977*

Formal education after high school:

(University or college, degree, major, year of graduation or dates of attendance)

- Elizabethtown College, Bachelor of Arts, Major- Communications/Public Relations Minor- Business Admin., 2000
- Elizabethtown College, Masters in Finance (Current Candidate for 2022 Graduation)., 2000

Business background for the previous five years:

(Name of company, title, mm/yy – mm/yy)

- American Portfolios Advisors, Inc., Investment Advisor, 12/2011-present
- American Portfolios Financial Services, Inc., Registered Representative, 12/2011-present
- Lincoln Financial Advisors, Private Wealth Advisor, 08/2005 – 12/2011

Certifications:

(Name of certification/designation, explanation of minimum qualifications)

- Series 66: The minimum passing criteria for the Uniform Combined State Law Examination minimum passing criterion has been established.

Disciplinary Information

A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the advisor:

1. was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting or extortion; or (c) a conspiracy to commit any of these offenses. Yes ☐ No ☒ N/A ☐

2. is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion or a conspiracy to commit any of these offenses; or any other offenses that are pending or under investigation. Yes ☐ No ☒ N/A ☐

3. was found to have been involved in a violation of an investment-related statute or regulation.

Yes ☐ No ☒ N/A ☐

4. was the subject of any order, judgment or decree permanently or temporarily enjoining, or otherwise limiting, the advisor from engaging in any investment-related activity, or from violating any investment-related statute, rule or order. Yes ☐ No ☒ N/A ☐

B. An administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority in which the advisor:

1. was found to have caused an investment-related business to lose its authorization to do business.

Yes ☐ No ☒ N/A ☐

2. was found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority. Yes ☐ No ☒ N/A ☐

(a) denying, suspending or revoking the authorization of the advisor to act in an investment-related business. Yes ☐ No ☒ N/A ☐

(b) barring or suspending the advisor's association with an investment-related business.

Yes ☐ No ☒ N/A ☐

(c) otherwise significantly limiting the advisor's investment-related activities. Yes ☐ No ☒ N/A ☐

(d) imposing a civil money penalty of more than \$2,500 on the advisor. Yes ☐ No ☒ N/A ☐

C. A self-regulatory organization (SRO) proceeding in which the advisor:

1. was found to have caused an investment-related business to lose its authorization to do business.

Yes ☐ No ☒ N/A ☐

2. was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500. Yes ☐ No ☒ N/A ☐

- D.** Any other proceeding in which a professional attainment, designation or license of the advisor was revoked or suspended because of a violation of rules relating to professional conduct. If the advisor resigned (or otherwise relinquished his attainment, designation or license) in anticipation of such a proceeding (and the advisor knows, or should have known, of such resignation or relinquishment), disclose the event.

Yes ☐ No ☒ N/A ☐

Other Business Activities

- A.** If the advisor is actively engaged in any investment-related business or occupation—including if the advisor is registered or has an application pending to register as a broker/dealer, registered representative of a broker/dealer, futures commission merchant (FCM), commodity pool operator (CPO), commodity trading advisor (CTA) or an associated person of an FCM, CPO or CTA—disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

Yes ☒ No ☐ N/A ☐

I am a registered representative of American Portfolios Financial Services, Inc. The company serves as my broker/dealer and I conduct my commissions business through APFS. As a licensed insurance agent, I sell various types of commissionable insurance products. The fees that I collect for providing insurance services are separate and apart from any fees I may receive for investment services provided, which are discussed in the Advisor Brochure

- B.** If a relationship between the advisory business and the advisor's other financial industry activities creates a material conflict of interest with clients, describe the nature of the conflict and generally how you address it. Yes ☒ No ☐ N/A ☐

The practice of receiving fees for providing brokerage and/or insurance services may present a conflict of interest and may give the aforementioned advisor an incentive to recommend products based on the compensation that is received, rather than on the client's needs. To address this conflict, the advisor seeks to recommend investments based on the long-term benefits of the client

- C.** If the advisor receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker/dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, disclose this fact. If this compensation is not cash, explain what type of compensation the advisor receives. Explain that this practice gives the advisor an incentive to recommend investment products based on the compensation received, rather than on the client's needs.

Yes ☒ No ☐ N/A ☐

I receive commissions and other compensation based on the sale of securities or other investment products. This practice potentially gives me an incentive to recommend investment products based on the compensation received, rather than on the client's needs.

- D.** If the advisor is actively engaged in any business or occupation for compensation not discussed in response to item A, above, and the other business activity or activities provide a substantial source of the advisor's income or involve a substantial amount of the advisor's time, disclose this fact and describe the nature of that business. If the other business activities represent less than 10 percent of the advisor's time and income, you may presume that they are not substantial. Yes ☐ No ☒ N/A ☐

Additional Compensation

If someone who is not a client provides an economic benefit to the advisor for providing advisory services, generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include the advisor's regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals or new accounts should be considered an economic benefit, but other regular bonuses should not. Yes ☒ No ☐ N/A ☐

The advisor may receive indirect economic benefit. Often tickets or other entertainment events may be provided by the Sponsors of various investment products. In many instances these events will include invitations for clients to participate. These events are of de minimis value but are reported to the Broker/Dealer none the less to prevent undue influence. An advisor may be invited by a particular investment distributor to participate in a due diligence seminar, allowing the advisor to receive intensive exposure to product details. It is not untypical that all expenses of attendance may be covered by the Sponsor. Advance approval must be obtained from the Broker/Dealer before attendance at such events. Sponsors may also provide funding for client events. Such funding is limited to actual expenses incurred and is subject to limits and advance Broker/Dealer approval.

The Broker/Dealer presents sales meetings at various locations throughout the year. The Broker/Dealer may or may not offer expense subsidy to cover the costs of attendance. The Broker/Dealer may choose to selectively subsidize expenses based on various criteria which may be intended to reward those who contribute to the gross revenue results achieved by the firm. Gifts or other tokens of reward of de minimis value may also be distributed at such events.

In summary, all items of economic benefit derived from activities as an advisor or registered representative are subject to disclosure and monitoring by the Broker/Dealer to avoid any potential undue influence over advisor recommendations.

Supervision

Explain how you supervise the advisor, including how you monitor the advice the advisor provides to clients. Provide the name, title and telephone number of the person responsible for supervising the advisor's advisory activities on behalf of your firm. N/A ☒

Supervisor's name: Jeffrey Kahn

Supervisor's address: 4250 Veterans Memorial Highway, Holbrook, New York 11741

Supervisor's phone number: 631-439-4600

Portfolio Construction and Analysis

This section is required to effectively describe the management style of the client portfolios and provide a detailed description of the management of portfolio selections and risk tolerance, as well as suitability for individual client models.

- Describe the due-diligence process performed for portfolio construction.
- How is the research done?
- How are the portfolios constructed?
- How are the portfolios monitored?
- How often do you communicate and report to the client (i.e. client meetings, reviews, etc.)?
- What are the tools used, if any (i.e. Morningstar Workstation, Sungard, Emoney, Money Guide Pro, etc.)?
- How often is the client's portfolio reviewed and/or rebalanced?

Portfolio construction is performed at two levels. If the client has engaged advisory services for the development of a plan, portfolio construction begins with a comprehensive evaluation of client objectives relevant to the project identified in the planning services contract. These objectives serve as the benchmark for evaluating portfolio return sequences of alternative portfolio strategies. Software may be utilized to demonstrate liquidity, cash flow and principal volatility. The software may include historical performance for investment products held by the client, or may include an index proxy if information specific to client holdings is unavailable. The advisor will develop alternative modeling to show the differences in return sequence of alternative combinations. This analysis is performed using generic, index based proxies representing asset classes. Advisor will develop an implementation agenda or portfolio investment policy statement based upon the portfolio construction selected by the client. The client can choose to acquire investment and insurance products from any source using the implementation agenda or investment policy statement. Adherence to the implementation agenda is at the client's discretion. The client may engage the advisor to provide ongoing portfolio tracking services to determine deviation from benchmark and to evaluate whether changes to the benchmark are needed.

A client may seek implementation services from the advisor apart from advisory services. Portfolio construction will be based on an understanding of client objectives for the funds to be invested. Full efforts will be made to ascertain factors needed to assess client suitability, risk tolerance and desired financial outcomes. Advisor will develop a specific list of financial products to be implemented including specific securities, mutual funds, ETFs, third party management platforms and insurance company products. Advisor may provide alternative combinations for comparison. Software may be employed to demonstrate the return sequences of the alternative portfolio constructions. Advisor will provide all disclosure documentation for each product implemented. When appropriate, an Investment Policy Statement may be prepared for the entire portfolio and/or segments of the selected portfolio construction. Below is additional information pertaining to specific portions of the recommended strategy.

Third-party managers—Manager selection is based a screening process from listed returns and/or analytical databases conducted by advisor as the introducing advisor/solicitor of record. Portfolio construction, monitoring and trading the portfolio with discretion is conducted by the outside third-party manager(s). During an annual review, the client and advisor will determine whether or not the management style and portfolio are still suitable for their current risk tolerance. Client may request reviews on a more frequent basis.

Self-directed business—Portfolio construction may be achieved by custodian links to outside databases and/or other independent research providers that are available to advisor online or through subscription. Portfolio monitoring is achieved through appropriately selected software and communicated to the client on a regular basis through reports sent to each client. Access to selected online tools may be granted to a client so that they may review their accounts at any time.