



# MAIN STREET FINANCIAL LLC

*Wall Street Expertise, Main Street Values*

## **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 16, 2021**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Main Street Financial, LLC (“Main Street” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (914) 242-0553.

Main Street is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Main Street to assist you in determining whether to retain the Advisor.

Additional information about Main Street and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 118130.

**Main Street Financial, LLC**  
**359 E. Main Street, Suite 4A, Mount Kisco, NY 10549**  
**Phone: (914) 242-0553 \* Fax: (914) 242-0649**  
[www.mainstfinancial.com](http://www.mainstfinancial.com)

## **Item 2 – Material Changes**

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Form ADV 2 is divided into two parts: *Part 2A* and *Part 2B*. *Part 2A* (the “Disclosure Brochure”) provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. *Part 2B* (the “Brochure Supplement”) provides information about Advisory Persons of Main Street.

Main Street believes that communication and transparency are the foundation of our relationship and continually strive to provide you with complete and accurate information at all times. Main Street encourages all current and prospective investors to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of Main Street.

At any time, you may view the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at <http://adviserinfo.sec.gov> by searching with the Advisor’s firm name or CRD# 118130. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (914) 242-0553.

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## **Item 4 – Advisory Services**

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### **A. Firm Information**

Main Street Financial, LLC (“Main Street” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a limited liability company (“LLC”) under the laws of the State of New York. Main Street was founded in 2001 and is owned and operated by Charles J. Benway (Manager and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Main Street.

### **B. Advisory Services Offered**

Main Street offers investment advisory services to individuals, high net worth individuals, trusts, estates and other businesses (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Main Street’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Management Services

Main Street provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and financial planning services. Main Street works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Main Street will then construct a portfolio, consisting of low cost, no-load mutual funds, exchange traded funds (“ETFs”) and individual stocks to achieve the Client’s investment goals. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

Main Street’s investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Main Street will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

Main Street evaluates and selects ETFs and mutual funds for inclusion in Client portfolios only after applying their internal due diligence process. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Main Street may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will Main Street accept or maintain custody of a Client’s funds or securities except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the terms of the agreement, please see Item 12 – Brokerage Practices.

### **C. Client Account Management**

Prior to engaging Main Street to provide investment advisory services, each Client is required to enter into an investment advisory agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Main Street, in connection with the Client, will develop a strategy that seeks to achieve the Client’s goals and objectives.

- Asset Allocation – Main Street will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk of each Client.
- Portfolio Construction – Main Street will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Main Street will provide investment management and ongoing oversight of the Client’s investment portfolio.

**D. Wrap Fee Programs**

Main Street does not manage or place Client assets into a wrap fee program. Investment advisory services are provided directly by Main Street.

**E. Assets Under Management**

As of December 31, 2020, Main Street manages \$56,689,363 in Client assets, all of which are on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

**Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign an investment advisory agreement that details the responsibilities of Main Street and the Client.

**A. Fees for Advisory Services**

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of each calendar quarter. Investment advisory fees range from 0.50% to 1.50% based on the following schedule:

| <b>Assets Under Management</b> | <b>Annual Rate</b> |
|--------------------------------|--------------------|
| Up to \$200,000                | 1.50%              |
| Next \$200,000                 | 1.25%              |
| Next \$200,000                 | 1.00%              |
| Next \$200,000                 | 0.80%              |
| Next \$450,000                 | 0.60%              |
| Over \$1,250,000               | 0.50%              |

The investment advisory fee in the first quarter of service is prorated to the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client’s fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Main Street will be independently valued by the Custodian. Main Street will not have the authority or responsibility to value portfolio securities.

The Advisor’s fee is exclusive of, and in addition to any applicable securities and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

**B. Fee Billing**

Investment advisory fees will be calculated by the Advisor and deducted from the Client’s account[s] at the Custodian and will appear as a fee on the Client’s statement. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client’s account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by four (4)) to the total assets under management with Main Street at the end of prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian’s brokerage statement as the Custodian does not

assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Main Street directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

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

Clients may incur certain fees or charges imposed by third parties, other than Main Street, in connection with investment made on behalf of the Client's account[s]. The Client is responsible for all securities execution and custody fees charged by the Custodian, if applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges for mutual funds and other types of investments. The investment advisory fee charged by Main Street is separate and distinct from these custody and execution fees.

In addition, all fees paid to Main Street for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Main Street, but would not receive the services provided by Main Street which are designed, among other things, to assist the Client in determining which products or services are most appropriate to each Client's financial condition and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Main Street to fully understand the total fees to be paid. Please see Item 12 – Brokerage Practices.

### **D. Advance Payment of Fees and Termination**

Main Street is compensated for its services in advance the quarter, before investment management services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. If the agreement is terminated in the first year, the Advisor may charge the Client the remainder of the full annual fee for that first year. After the first year, the Client shall be responsible for investment advisory fees up to and including the effective date of termination. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

### **E. Compensation for Sales of Securities**

Main Street does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

## **Item 6 – Performance-Based Fees**

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Main Street does not charge performance-based fees for its investment advisory services. The fees charged by Main Street are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Main Street does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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Main Street provides investment advisory services to individuals, high net worth individuals, trusts, estates and other businesses. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Main Street generally does not impose a minimum size for establishing a relationship, however the Advisor does charge a minimum fee of \$1,500 per year, payable quarterly. As such, the Advisor generally discourages accounts of less than \$100,000. The Advisor, in its sole discretion, may reduce the minimum fee.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

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### **A. Methods of Analysis**

Main Street employs both fundamental and technical analysis in developing investment strategies for its Clients. Research and analysis from Main Street are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

*Technical analysis* involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that Main Street will be able to accurately predict such a reoccurrence.

As noted above, Main Street generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Client Accounts will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Main Street may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Main Street will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of an ETF is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Leveraged and Inverse ETFs

Leveraged and Inverse ETFs are not suitable for all investors and should be utilized only by sophisticated investors who understand leverage risk, consequences of seeking daily leveraged investment results and intend to actively monitor and manage their investments. Leveraged ETFs are not designed to track the underlying index over periods longer than one trading day. The use of leverage increases the level of investment risk. Leverage will magnify gains or losses on those investments. Inverse ETFs lose value when the underlying investments rise in value. The investments have the risk of not meeting their stated daily investment objectives over a long-term period.

### Mutual Fund Risks

The performance of a mutual fund is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving Main Street or its owner.** Main Street values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at <http://adviserinfo.sec.gov> by searching with the Advisor's firm name or CRD# 118130.

## **Item 10 – Other Financial Activities and Affiliations**

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### Accounting Firm Affiliation

Mr. Benway also owns an accounting firm called Charles Benway, CPA ("CPA Firm"). In most instances investment management clients of Main Street Financial are also tax clients of the CPA Firm. The CPA Firm may also provide financial planning and consulting services to Clients. Clients are not obligated to use any of the services provided by the CPA Firm. Neither the Advisor nor Mr. Benway will earn investment advisory fees in connection with any services implemented in Mr. Benway's separate capacity as a CPA.

## **Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading**

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

Main Street has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with CCA ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. Main Street and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Main Street's Supervised Persons to adhere not only to the specific provisions of the Code,

but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (914) 242-0553.

#### **B. Personal Trading with Material Interest**

Main Street allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Main Street does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Main Street does not have a material interest in any securities traded in Client accounts.

#### **C. Personal Trading in Same Securities as Clients**

Main Street allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of Main Street have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Main Street requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO"). The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While Main Street allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will Main Street, or any Supervised Person of Main Street, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian[s]**

Main Street does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Main Street to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Main Street does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Main Street does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Main Street. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Main Street may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation, and/or the location of the Custodian's offices. Main Street will generally recommend Fidelity Clearing & Custody Solutions and related entities of Fidelity Investments, Inc. (collectively "Fidelity"), a FINRA-registered broker-dealer and member SIPC. Fidelity will serve as the Client's "qualified custodians". Main Street maintains an institutional relationship with Fidelity, whereby the Advisor receives economic benefits from Fidelity. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Main Street does not participate in soft dollar programs sponsored or offered by any**

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**broker-dealer/custodian. However, Main Street does receive certain economic benefits from Fidelity. Please see Item 14 below.**

**2. Brokerage Referrals** - Main Street does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a “directed brokerage basis”, where Main Street will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). Main Street will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

#### **B. Aggregating and Allocating Trades**

Main Street may aggregate orders in a block trade or trades when securities are purchased or sold for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

### **Item 13 – Review of Accounts**

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#### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Charles Benway, Manager and Chief Compliance Officer of the Advisor. Formal reviews are generally conducted at least quarterly or more frequently depending on the needs of the Client.

#### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify Main Street if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

#### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

### **Item 14 – Client Referrals and Other Compensation**

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#### **A. Compensation Received by Main Street**

Main Street is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. Main Street does not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. Main Street may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Main Street may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform

The Advisor has established an institutional relationship with Fidelity to assist the Advisor in managing Client

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account[s]. Access to the Fidelity Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Fidelity: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

#### **B. Client Referrals from Solicitors**

Main Street does not engage paid solicitors for Client referrals.

### **Item 15 – Custody**

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Main Street does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets in a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Main Street to utilize the Custodian for the Client's security transactions. Main Street encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

### **Item 16 – Investment Discretion**

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Main Street generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Main Street. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Main Street will be in accordance with each Client's investment objectives and goals.

### **Item 17 – Voting Client Securities**

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Main Street does not accept proxy-voting responsibility for any Client.

### **Item 18 – Financial Information**

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Neither Main Street, nor its management have any adverse financial situations that would reasonably impair the ability of Main Street to meet all obligations to its Clients. Neither Main Street, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Main Street is not required to deliver a balance sheet along with this Disclosure Brochure as the firm does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

## Privacy Policy

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Effective: March 16, 2021

### Our Commitment to You

Main Street Financial, LLC (“Main Street” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Main Street (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Main Street does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

|  |                                 |
|--|---------------------------------|
| Driver’s license number                            | Date of birth                   |
| Social security or taxpayer identification number  | Assets and liabilities          |
| Name, address and phone number[s]                  | Income and expenses             |
| E-mail address[es]                                 | Investment activity             |
| Account information (including other institutions) | Investment experience and goals |

### What Information do we collect from other sources?

|   |   |
|---|---|
| Custody, brokerage and advisory agreements    | Account applications and forms                      |
| Other advisory agreements and legal documents | Investment questionnaires and suitability documents |
| Transactional information with us or others   | Other information needed to service account         |

### How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client’s personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

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**Main Street Financial, LLC**  
359 E. Main St., Suite 4A \* Mount Kisco, NY 10549  
Phone: (914) 242-0553 \* Fax: (914) 242-0649  
[www.mainstfinancial.com](http://www.mainstfinancial.com)

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

| Basis For Sharing   | Do we share? | Can you limit? |
|---|--------------|----------------|
| <b>Servicing our Clients</b><br>We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.                             | Yes          | No             |
| <b>Marketing Purposes</b><br>Main Street does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Main Street or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b> | No           | Not Shared     |
| <b>Authorized Users</b><br>Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].  | Yes          | Yes            |
| <b>Information About Former Clients</b><br>Main Street does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.  | No           | Not Shared     |

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting the Advisor at (914) 242-0553 or via email at [cbenway@mainstfinancial.com](mailto:cbenway@mainstfinancial.com).