



Stark Financial Advisers, Inc. Part 2A of Form ADV Brochure

August 26, 2025

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This brochure provides information about the qualifications and business practices of Stark Financial Advisers, Inc. (“SFA” or “We” or “firm”). If you have any questions about the contents of this brochure, please contact us at 863-697-8024. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

We are a registered investment adviser. Our registration as an investment adviser does not imply any level of skill or training. Additional information about Stark Financial Advisers, Inc. also is available on the SEC’s website at www.adviserinfo.sec.gov. SFA CRD no: 121213.

Item 2 – Material Changes

Annual Update

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's brochure, the adviser is required to notify clients and provide a description of the material changes. Generally, we will notify clients of material changes on an annual basis. However, when we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

Material Changes You Should Know

The last annual updating amendment dated March 28, 2025, has been updated as of August 2025. Material changes since the last update are as follows.

1. We have amended our fee schedule under Item 5 which applies to any new clients.
2. We have eliminated the quarterly minimum fee under Item 5 which applies to any new clients.
3. We have added the Schwab Advisor Services™ platform which has been updated throughout this brochure.

Additionally, we have made other changes, some of which clarify or enhance existing disclosures, but we do not consider these other changes to be material.

Full Brochure Available:

The revised brochure will be available since our last delivery or posting of this brochure on the SEC's public disclosure website (IAPD) at www.adviserinfo.sec.gov or clients may contact our office at the number or by email listed on the cover page of this brochure to obtain a copy. When an update is made to this brochure, we will send a copy to clients with the summary of material changes, or a summary of material changes that includes an offer to send clients a copy [either by electronic means (email) or in hard copy form].

Item 3 – Table of Contents

	Page
Item 1 – Cover Page	1
Item 2 – Material Changes	2
Annual Update.....	2
Material Changes You Should Know.....	2
Full Brochure Available:	2
Item 3 – Table of Contents.....	3
Item 4 – Advisory Business	4
Item 5 – Fees and Compensation.....	5
Item 6 – Performance Based Fees and Side-by-Side Management.....	6
Item 7 – Types of Clients	6
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	6
Item 9 – Disciplinary Information	9
Item 10 – Other Financial Industry Activities and Affiliations	9
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	10
Item 12 – Brokerage Practices	11
Item 13 – Review of Accounts.....	13
Item 14 – Client Referrals and Other Compensation	14
Item 15 – Custody.....	14
Item 16 – Investment Discretion	15
Item 17 – Voting Client Securities.....	15
Item 18 – Financial Information.....	15
Item 19 – Requirements for State-Registered Advisers.....	17
Business Continuity Plan	19

Item 4 – Advisory Business

Firm Overview & Ownership

Stark Financial Advisers, Inc. (“SFA”) is a Florida-based Registered Investment Adviser (RIA), incorporated on December 14, 2001, and initially registered with the State of Florida in September 2002. In 2018, SFA became registered with the U.S. Securities and Exchange Commission. In early 2021, due to reduced assets under management, the firm reverted to state-level registration and is currently registered in Florida and North Carolina. Gary L. Stark owns 100% of the firm’s stock.

Services Provided

SFA provides investment advice for a fee (“asset management services”) on a **discretionary** basis—meaning we can execute trades without obtaining client approval for each transaction. Our team includes seven professionals, fulfilling roles such as CEO, Chief Compliance Officer, Portfolio Manager, Investment Adviser Representative, and IT support.

We advise on a limited menu of securities, including publicly traded stocks, corporate and government fixed-income instruments, ETFs, mutual funds (open- and closed-end), money market funds, and options.

Wrap-Fee Program

SFA sponsors one wrap-fee offering—the **Wealth Allocation Program**—detailed in a separate Wrap Fee Brochure (Form ADV Part 2A, Appendix 1). Clients in this program are generally introduced via R.M. Stark & Co., Inc. (“R.M. Stark”), a FINRA-registered broker-dealer and SIPC member. Account assets are custodied at Pershing LLC (a BNY Mellon Company), which is also FINRA-registered, SIPC-membered, and an NYSE member.

SFA is *not* a broker-dealer and does **not** provide custody, execution, or brokerage services. Client accounts are held with third-party broker-dealers.

Client Restrictions

Clients may impose reasonable restrictions on their accounts, subject to SFA’s approval. Clients must notify us in writing if their circumstances change and the restrictions are no longer valid.

Types of Clients

We serve two client categories:

1. **Wealth Allocation Program clients**, via wrap-fee contracts with SFA and R.M. Stark.
2. **Non-wrap clients**, who enter into a separate asset management agreement with SFA and negotiate fees with their broker-dealer (custodian).

Wrap accounts charge a bundled fee covering investment advice, brokerage, and custody. Non-wrap accounts separate advisory fees (to SFA) from transaction or custodial charges. Fees on wrap accounts are typically collected by debiting the account, whereas non-wrap fees may be debited or invoiced separately.

IRA Rollover Recommendations & Fiduciary Disclosure

When advising on retirement accounts, SFA acts as a fiduciary under applicable laws (ERISA or

the Internal Revenue Code) and complies with DOL's PTE 2020-02 requirements for rollover recommendations. Under these rules, we:

- **Provide prudent, loyal, and conflict-aware advice**, ensuring financial interests align with those of the client
- **Disclose material conflicts of interest and fees**, including how rollover might benefit SFA by increasing AUM and advisory fees
- **Document the rationale for rollover recommendations**, evaluating alternatives (e.g., staying in the current plan), fee comparisons, service levels, and other relevant factors
- Only recommend a rollover when it is truly in the client's best interest, recognizing the inherent conflict tied to increases in advisory revenue.

Assets Under Management (AUM)

As of **December 31, 2024**, SFA manages **\$82,477,110** on a **discretionary** basis. We currently manage **no non-discretionary assets**.

Item 5 – Fees and Compensation

1. Fee Schedule & Compensation Structure

Discretionary Asset Management (Non-Wrap Accounts):

SFA charges a tiered (graduated) asset-based fee, where each rate applies only to the portion of assets within that tier (commonly referred to as a graduated schedule—widely used by RIAs)

- 2.00% on assets up to \$150,000
- 1.65% on assets over \$150,000 up to \$500,000
- 1.50% on assets over \$500,000 up to \$2,000,000

Fees are negotiable, and existing clients may pay different rates based on agreements in effect at onboarding. SFA may waive fees entirely or partially for employees.

For details specific to the SFA Wealth Allocation Program (our wrap-fee offering), please refer to the dedicated Wrap Fee Brochure (Form ADV Part 2A, Appendix 1).

2. Fee Calculation & Billing

- Unless otherwise agreed in Exhibit A of your Investment Advisory Agreement, fees are tiered (graduated basis), meaning each asset segment is charged its respective rate.
- Related accounts may be aggregated for fee tier purposes.
- Fee billing is pro-rated for accounts opened mid-period.
- Billing Frequency:
 - Non-wrap accounts: Billed monthly, calculated on the average daily assets under management during the period; fees are charged in arrears. Drawdowns/deposits are tracked automatically, and clients receive a debit notice detailing the amount and calculation.

- Some accounts may be billed quarterly, using the prior quarter-end balance divided by four; fees are also charged in arrears.
- Method of Payment: Fees are typically debited directly from client accounts. Invoicing may be accommodated upon request.

3. Additional Costs & Client Expenses

Clients may incur additional expenses beyond SFA's advisory fee:

- Transaction costs: Commissions, mark-ups/mark-downs, or other brokerage charges paid to custodians or executing brokers.
- Fund-level fees: Mutual funds and ETFs carry embedded fees—such as advisory, distribution (12b-1), administrative, custodial, legal, audit, and transfer agent costs—disclosed in each fund's prospectus. Clients ultimately bear these costs.

4. Termination & Refund Policy

Clients may terminate SFA's services at any time via written notice. Since fees are billed in arrears:

- No refund is typically needed unless a prepaid fee exists.
- If prepaid, SFA will return any unearned portion on a pro-rata basis, calculated using the account value at termination.
- Clients remain responsible for fees accrued up to the termination date.
- After termination, ongoing investment advice and monitoring cease.

Item 6 – Performance Based Fees and Side-by-Side Management

SFA does not charge any performance-based fees, which are fees based on a share of capital gains or capital appreciation of the assets of a client, nor do we participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that charge performance-based fees while at the same time managing accounts that are not charged performance-based fees.

Item 7 – Types of Clients

SFA provides asset management services to individuals, pension and profit-sharing plans, corporations, and other business entities.

SFA seeks clients with assets of at least \$100,000 per account. Exceptions to this policy are at SFA's discretion.

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

1. Methods of Analysis

SFA crafts personalized portfolios using financial models informed by each client's unique financial situation, time horizon, and risk tolerance. We blend:

- Fundamental Analysis: Assessing intrinsic value by examining economic trends, financials, and qualitative and quantitative factors to compare to current prices.
- Technical Analysis: Evaluating market-driven patterns such as price and volume movements to identify potential trends.

We draw from a broad spectrum of sources:

- Mainstream financial media: *Wall Street Journal, Bloomberg, Investor's Business Daily, Financial Times, The Economist, Asia Times, CNBC*
- Subscription-based platforms: *Morningstar, MarketSmith, UBS*

These tools help us formulate informed decisions in alignment with client objectives.

2. Investment Strategies

Asset Allocation Driven Approach

SFA employs an asset allocation strategy, distributing client assets among equities, fixed income, tangible assets, and cash equivalents to balance risk and reward. Allocation decisions are guided by:

- The client's emotional and financial capacity for volatility
- Investment goals and timelines
- Anticipated asset-class behavior

Portfolios range from Very Conservative to Aggressive, tailored to each client's profile.

Additional Strategy Types

Depending on client-specific goals, we may also use:

- Long-term investments (holding securities for a year or more)
- Short-term trading (selling within 12 months)
- Short sales and margin trades
- Options strategies, including covered calls and protective puts

Security Diversification

To further diversify:

- Equities: Domestic and international (developed and emerging markets), across all capitalizations
- Fixed Income: Corporate, municipal, and government bonds for income and lower volatility
- Tangible Assets: Precious metals, energy products, and agricultural goods
- REITs: Provide liquidity and potential income via real estate exposure
- Cash Equivalents: Money market funds and short-term bonds maturities

3. Risk of Loss: Material and Strategy-Specific Considerations

Management Risk

Portfolio allocations reflect professional judgment but may not always align with market outcomes or client needs. Diversification can reduce—but not eliminate—risk.

Investment Risks

All investments carry inherent risks, including:

- Industry/Company: Adverse events impacting specific sectors or issuers
- Market Risk: Broad fluctuations affecting pricing across markets
- Credit Risk: Bond issuers' inability to meet obligations
- Interest Rate Risk: Value changes tied to interest rate movements
- Inflation Risk: Erosion of purchasing power over time
- Liquidity Risk: Difficulty selling assets in stressed markets
- Currency Risk: Foreign exchange can impact overseas holdings
- Political/Economic Risk: Policy shifts can negatively affect markets
- Market Timing Risk: Challenges unsuccessfully timing entries or exits

Custodian Risk

Client assets are held with custodians that are SIPC members, offering protection up to \$500,000 (including \$250,000 for cash). Additional excess coverage may apply, but clients should verify the actual coverage with their custodian.

Operational / Technology Risks

System or third-party technology failures, telecom outages, or disasters can disrupt trading or account access. Although we maintain backups and disaster recovery protocols, failures may still occur, potentially impacting clients.

Cybersecurity Risk

Threats such as malware, hacking, data breaches, or ransomware could affect service continuity, confidentiality, or financial integrity. Despite proactive controls and business continuity plans, cyber risks persist.

Pandemic & Global Crisis Risk

Global health emergencies, like COVID-19, can sharply disrupt economies and markets, with unpredictable and widespread impact.

Legal and Regulatory Risk

Changes in laws or regulatory enforcement (by entities such as the SEC, IRS, CFTC, or FINRA) may affect investment strategies and portfolio performance.

Tax Risk

SFA does not offer tax advice. Federal and state tax laws evolve—consult your tax advisor for implications of any investing strategy.

4. Limitations and Disclosures

This overview is not exhaustive. Additional or evolving strategies may introduce new risks. Investing always carries potential loss, and clients should fully understand that risk before proceeding.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of SFA or the integrity of SFA's management.

No client has ever filed a complaint with or against SFA.

A firm's, or individual's, disciplinary history can be found using the SEC's search tool. Please visit investor.gov/CRS and select: "How do I find a firm's or individual's disciplinary history?"

Item 10 – Other Financial Industry Activities and Affiliations

Summary

Some of our advisers, including Gary L. Stark, are involved with both Stark Financial Advisers ("SFA") and our affiliated broker-dealer, R.M. Stark & Co., Inc. ("R.M. Stark"). Because they may receive compensation from both firms — such as advisory fees through SFA and brokerage commissions through R.M. Stark, or insurance commissions through outside companies — these relationships can create potential conflicts of interest. We disclose these relationships to you so that you understand how our advisers are compensated, and we have policies in place to help manage these conflicts. You are under no obligation to use any particular service or product, and we encourage you to carefully consider your options.

Detailed Disclosure

Prior to December 2020, SFA and R.M. Stark were affiliated companies under the common ownership of Gary L. Stark. In September 2020, Mr. Stark sold his ownership interest in RMST Holding Company, Inc. ("RMST Holding"), the parent company of R.M. Stark. As a result, SFA and R.M. Stark are no longer under common ownership. Mr. Stark continues to own 100% of SFA.

Mr. Stark serves as President and Chief Executive Officer of both SFA and R.M. Stark and as Treasurer and Director of RMST Holding. He is registered with SFA as an Investment Adviser Representative and with R.M. Stark in multiple principal and representative roles.

Several of our professionals, including Gary Stark, Sean Kilmartin, James Scharff, Noah Brown, Bryan Stark, and Ryan Kilmartin, are dually registered with both SFA and R.M. Stark. This means they can provide investment advisory services through SFA and brokerage services through R.M. Stark. These individuals may receive advisory fees from SFA as well as commissions from R.M. Stark. Because of this, they have a financial incentive to recommend one type of service over another.

Ellen R. P. Adler, Vice President and Chief Compliance Officer of SFA, is also an employee, Secretary/Treasurer, and Director of R.M. Stark, and serves as Secretary and Director of RMST Holding. Her responsibilities include administrative, compliance, and legal duties across these entities.

From time to time, individuals registered with R.M. Stark may also become registered with SFA and may refer clients to SFA. In these cases, they may receive commission compensation from R.M. Stark and/or share in the management fees earned by SFA. These dual roles create potential conflicts of interest.

SFA addresses these conflicts by maintaining policies that require clear disclosure of fees and compensation differences between advisory and brokerage services. Clients receive disclosures explaining these arrangements and are encouraged to consider whether advisory, brokerage, or other professional services are most appropriate for their needs.

Certain of our advisers, including Mr. Stark and others, are also licensed to sell life insurance and variable annuity products through unaffiliated insurance companies. They may receive compensation from these sales. Clients are under no obligation to purchase insurance products through SFA or its representatives.

Except as described above, SFA and its management persons are not registered, nor do we have applications pending, as broker-dealers, futures commission merchants, commodity pool operators, commodity trading advisors, or as associated persons of such entities. We also do not have material relationships with other types of financial industry participants, such as investment companies, accountants, attorneys, banks, real estate firms, pension consultants, or limited partnership sponsors.

SFA does not recommend or select other investment advisers for clients and does not receive compensation from other advisers.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

SFA has adopted a Code of Ethics for everyone associated with the firm describing its standard of business conduct and fiduciary duty to its clients. The Code of Ethics covers confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, and personal securities trading procedures, among other topics. All supervised persons at SFA must sign the acknowledgement form to the code of ethics annually, or as amended.

A copy of the Firm's Code of Ethics is available upon request.

SFA and/or employee accounts may trade in the same securities with client accounts. In such circumstances, where both a client's account and affiliated account are held at R.M. Stark, the client's account will receive the best price from transactions executed on the same day and the same side of the market.

We do not, nor do any of our related persons, recommend to clients, or buy or sell for client accounts, securities in which we (or a related person) have a material financial interest. Additionally, we do not execute transactions on a principal or agency cross basis.

Item 12 – Brokerage Practices

Broker Selection and Relationships

SFA does not have formal soft-dollar arrangements with any broker, nor is it obligated to place trades with a specific brokerage. Instead, we evaluate broker-dealers based on objective criteria, including:

- Trading capabilities and speed
- Best execution quality
- Commission and fee structure
- Stability, clearance, and settlement reliability
- Technological platform
- Client protection measures

Although we may introduce clients to R.M. Stark or Charles Schwab & Co. (“Schwab”), clients ultimately decide which qualified custodian to use—including options like Fidelity, American Funds, Lincoln Financial, MetLife, Vanguard, among others. SFA is independently owned and has no affiliation with Schwab, Pershing LLC (“Pershing”), or R.M. Stark.

Trade Execution and Best Execution

All client transactions are routed through each client’s custodian. Trades are monitored for best execution. Typically, trades are executed individually after personalized portfolio reviews. When we do aggregate trades for multiple clients, allocations are done at the average price to ensure fairness.

While we recommend Schwab or Pershing based on their overall services, we acknowledge that clients may choose other brokers. Regardless, we retain discretion to use other brokers if doing so better serves clients’ interests—especially when seeking best execution.

Wrap-Fee Program

SFA sponsors one wrap-fee offering—the SFA Wealth Allocation Program—available only through R.M. Stark.

Custody of Client Assets

SFA does not maintain custody of client assets unless authorized otherwise (see Item 15 – Custody). Client assets are held at accounts directly opened with qualified custodians by the clients, such as Schwab, Pershing, or R.M. Stark.

Broker/Custodian Selection Factors

When recommending Schwab or Pershing, we assess:

- Combined execution and custody capabilities (often without separate custody fees)
- Trade clearing and settlement infrastructure

- Payment transfer capabilities (e.g., wires, checks)
- Investment product breadth (stocks, bonds, mutual funds, ETFs)
- Research tools availability
- Quality and reliability of service
- Competitive pricing and willingness to negotiate
- Financial strength and reputation
- Additional services offered at no extra cost to SFA

Costs to Clients

Custodians like Schwab and Pershing typically do not separately charge for custody; they earn through commissions or transaction fees on trades they execute (some mutual fund or ETF trades may be commission-free) and interest on uninvested cash. Under R.M. Stark's wrap-fee program, Pershing charges an asset-based fee covering both advisory and trading costs, which generally leads to lower overall costs for clients.

Schwab may also impose "prime broker" or "trade-away" fees for trades executed through third-party brokers but settled at Schwab. These fees are additive to the executing broker's commission.

Conflict of Interest and Best Execution

SFA is not bound to select the lowest-cost broker but bases decisions on best execution overall. We believe using Schwab and/or Pershing for most trades aligns with that duty, though alternative brokers may occasionally reduce costs.

Schwab's Institutional Services

Schwab Advisor Services™ offers us institutional-level trading, custody, reporting, and tools—typically more than Schwab retail clients get. Many of these services are unsolicited and provided at no cost.

Services Benefiting SFA (Ancillary)

Schwab and Pershing provide ancillary services that benefit only SFA, including:

- Investment research (proprietary and third-party)
- Technology tools (account data access, trade facilitation, market data, back-office support, fee billing)
- Conferences, consulting, marketing, HR, and recruitment support

These are provided gratis or at discounted rates, allowing SFA to enhance operations without incurring costs.

Brokerage for Client Referrals

Broker selection is not influenced by client referral arrangements, eliminating that conflict of interest.

Directed Brokerage

SFA does not require or routinely permit clients to direct brokerage. All trade decisions aim to serve client best execution without imposed limitations.

Aggregation of Client Orders

SFA may aggregate trades across client, proprietary, or personal accounts when consistent with best execution. Allocation for partial fills is done pro rata. All participating accounts share the same average price and transaction costs fairly, without favoring any party. Documentation is maintained, and no additional compensation is received for aggregated trades.

Trade Error Corrections

In case of administrative trade errors (e.g., wrong security traded, wrong account, etc.), SFA places corrective trades. If the client gains from the correction and it's permissible, the gain remains with the client. If the client incurs a loss due to our error, SFA covers the loss. Custodians may waive correction costs for negligible errors (typically under \$100), and gains and losses may be netted when associated.

Item 13 – Review of Accounts

1. Frequency and Conduct of Reviews

Ongoing Monitoring

All client portfolios are continuously monitored by SFA's designated reviewers—a Portfolio Manager and/or Portfolio Administrator. Reviews are conducted on:

- A scheduled basis: At least quarterly, to assess whether performance aligns with client objectives amid prevailing market conditions.
- An event-driven basis: Additional reviews are triggered by:
 - Changes in client circumstances (e.g., objectives, risk tolerance, financial situation)
 - Company-specific events affecting holdings
 - Significant fluctuations in portfolio valuations
 - Cash flows into or out of accounts

In all cases, the reviewer evaluates the event's implications and determines appropriate follow-up actions.

2. Reports to Clients

SFA provides quarterly reports that include:

- Account performance summary
- Asset allocation snapshot
- Advisory fees charged
- Other incurred expenses
- Market commentary

- Standard disclaimers
- Conflict of interest disclosures
- Relevant client-specific information

3. Tax Reporting & Year-End Summaries

- Custodian-provided package: Clients receive a year-end tax package directly from their custodian, typically including:
 - Consolidated 1099 statements
 - Retirement account tax forms
 - Cost basis and gain/loss reporting
 - Margin and interest expense summaries
- Firm-provided summaries: SFA supplements with its own:
 - For taxable accounts: Year-end statement of capital gains and losses
 - For all accounts (taxable and non-taxable): Statement of advisory fees paid

Item 14 – Client Referrals and Other Compensation

Other than what is discussed below, SFA has no agreement to compensate or to be compensated for client referrals.

Schwab Advisor Services™ platform

We receive an economic benefit from Schwab 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 Schwab. In addition, Schwab has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our clients' assets in accounts at Schwab reaches a certain size. Clients do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the arrangement because the cost of these products and services would otherwise be borne directly by us. Clients should consider these conflicts of interest when selecting a custodian. The products and services provided by Schwab, how they benefit us, and the related conflicts of interest are described above (see Item 12 - Brokerage Practices).

Item 15 – Custody

SFA does not have custody of client assets. A qualified custodian maintains actual custody of client assets. However, given that we may be granted authority to deduct the advisory fees from the client's account, we are deemed to have custody under the State of Florida regulations. We will comply with the safekeeping requirements imposed by the State of Florida in that we obtain prior written authorization from the client to deduct advisory fees from the client's account held by a qualified custodian. We will send a copy of the client's invoice with the amount of the fee to be deducted from the client's account to the client at the same time that we send a copy to the

qualified custodian. The invoice will specify the fee including the formula used to calculate the fee, the amount of assets under management the fee was based on, and time period covered by the fee. The custodian will send to the client, at least quarterly, an account statement identifying the amount of funds and each security in the account at the end of period and setting forth all transactions in the account during that period, including the amount of advisory fees paid directly to us.

We will provide reports to you regarding your portfolio. Clients typically receive monthly (in some cases quarterly) statements from their broker/dealer, mutual fund and/or insurance company that holds and maintains their assets. SFA relies upon the statements provided by various custodians when reporting quarterly results. SFA urges all clients to compare the account statements received from the custodian with those received from SFA.

Item 16 – Investment Discretion

Upon establishing an account with SFA, clients will be required to execute a Limited Power of Attorney in favor of SFA (or comparable account paperwork provided by the custodian of the assets). SFA's investment management discretion is exercised as follows:

- Discretion is limited to the purchase and sale of securities, and not to distributions of cash or securities (except for the limited grants of authority to facilitate the withdrawal of monies and direct payments to third parties in accordance with the client's instructions), and
- Investments will not exceed the client's funds in the account unless the client has established a custodial margin account.

Item 17 – Voting Client Securities

SFA does not vote client securities. Corporate proxies and corporate information are mailed directly to clients by the custodian(s).

Item 18 – Financial Information

We are deemed under the State of Florida regulations to have custody if we are given the authority to withdraw advisory fees directly from client accounts.

We have no financial condition that is reasonably likely to impair our ability to meet our contractual commitments to clients provided that we comply with the safekeeping requirements imposed by the State of Florida detailed in Item 15 of this Brochure. Furthermore, SFA does not

require prepayment of fees and, therefore, is not required to provide a balance sheet for its most recent year. SFA has never been the subject of a bankruptcy petition.

Item 19 – Requirements for State-Registered Advisers

A. ***Principal Executive Officers and Management Persons***

- Name: Stark, Gary Lester
- Date of Birth: 1950
- Education: Columbia Union College, Business Administration Major, 1968-1970,
- University of Maryland, Business Administration Major, 1970-1971.
- Stark Financial Advisers, Inc.: President/Director-December 2001-Present
- R.M. Stark & Co., Inc.: Chief Executive Officer/President/Director/Options Principal/Municipal Principal/FinOp-December 2020-Present
- RMST Holding Company, Inc.: Treasurer/Director-December 2020-Present
- R.M. Stark & Co., Inc.: President/CEO, Director/Owner-July 1994-December 2020
- Certifications:
 - Registered Investment Adviser
 - Registered Investment Broker
 - Registered Investment Principal
 - Registered Options Principal
 - Registered Commodity Broker
 - Registered OTC Securities Trader
 - Registered Financial & Operations Principal
 - Agent in Charge/R.M. Stark Insurance Agency
 - Florida Life & Health Insurance License
- Name: Adler, Ellen R. P.
- Date of Birth: 1950
- Education: Hunter College, Psychology Major, Philosophy Minor, Bachelor of Arts (“BA”) Degree, Magna Cum Laude, 1977.
- Golden Gate University of Law, Doctor of Jurisprudence (“JD”) Degree, 1982.
- Stark Financial Advisers, Inc.: Vice President/Chief Compliance Officer-December 2001-Present
- RMST Holding Company, Inc.: Secretary/Director-December 2020-Present
- Since 1996: R.M. Stark & Co., Inc.: Vice President/Secretary/Treasurer/Director; Legal; Accounting.

B. We are not engaged in any business other than giving investment advice.

C. We are not, nor are any of the supervised persons, compensated for advisory services with performance-based fees.

D. Disclosure of all material facts (See Item 9, Disciplinary Information)

1. We have not, nor have any of the management persons, been found liable in any arbitration claim.

2. We have not, nor have any of the management persons, been found liable in a civil, self-regulatory organization, or administrative proceeding.

E. We do not, nor do any of the management persons, have any relationship or arrangement with any issuer of securities that is not listed in Item 10 of this brochure.

Business Continuity Plan

SFA has developed a Business Continuity and Disaster Recovery Plan (the “Plan”) in order to provide guidance regarding the steps and actions that should be taken in the event of an unanticipated interruption of normal business operations. This Plan outlines the triggers for when alternate business processes need to be deployed, the steps to deploy the alternate business processes, the methods for verifying that business has been properly restored and ensuring data integrity and activities for returning to normal business processing. This Plan will help safeguard supervised persons’ lives and firm property, allow a method of making financial and operational assessments, recover and resume business operations in a rapid and efficient manner, protect firm books and records, continue to allow clients to transact business at all times and provide clients with access to their funds and securities in the event the firm determines that it cannot continue to do business.

The Plan will be updated whenever there is a material change to operations, structure, business, or location. In addition, the firm will review the Plan annually, in September, to modify it for any changes in operations, structure, business, or location or those of clearing firms. SFA will maintain copies of the Plan, the annual reviews, and any changes that have been made to the Plan for inspection by regulators. A report will be prepared documenting the review of the Plan and any updates that are made. An electronic copy is located on <https://starkadvisers.com> in the Business Continuity Plan “BCP.” Hard copies will be maintained at SFA’s principal office, 16950 U.S. Highway 441 North, Okeechobee, Florida 34972.