

ITEM 1 COVER PAGE

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Ethan C. Adams



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This brochure supplement provides information about Ethan Adams and supplements the PMB Capital Management LLC DBA Brookstone Financial brochure. You should have received a copy of that brochure. Please contact Ethan Adams if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Ethan Adams (CRD #6656510) is available on the SEC's website at www.adviserinfo.sec.gov.

JUNE 3, 2021

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Ethan Adams

- Year of birth: 1980
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Item 2 - Educational Background and Business Experience

Educational Background:

- Adams State University; A.S. - Business; 2008

Business Experience:

- Brookstone Development LLC; Owner/Operator; 04/2021 - Present
 - New Genesis Custom Builders LLC; Owner; 01/2021 - Present
 - PMB Capital Management LLC DBA Brookstone Financial; Investment Advisor Representative; 10/2016 - Present
 - New Genesis Properties; Owner; 06/2013 - Present
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Item 3 - Disciplinary Information

- A. Mr. Adams has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
1. Was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
 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;
 3. Was found to have been involved in a violation of an investment-related statute or regulation; or
 4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. In August 2017, The Florida Office of Financial Regulation entered a Final Order adopting the stipulation and consent agreement in the matter of Ethan C. Adams. Mr. Adams neither admitted nor denied the finding but consented to the entry of the finding of the Office. Mr. Adams made a material misstatement on his application for registration. Mr. Adams' application for registration as an associated person (RA) of Brookstone Financial was denied.
- C. Mr. Adams has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or

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.
- D. Mr. Adams has not been involved in Any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

Item 4 - Other Business Activities

Ethan Adams is a licensed insurance agent. Approximately 50% of his time is spent on this activity. He will offer Clients products or services from this activity and receive separate compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Mr. Adams is also the owner of New Genesis Custom Builders LLC and Brookstone Development LLC a commercial construction contracting business. Approximately 15% of his time is spent on these activities.

These practices represent a conflict of interest because there may be crossover clients. Clients have the option to employ these services through another contractor of their choosing.

Item 5 - Additional Compensation

Ethan Adams receives commissions on the insurance he sells and compensation as the owner of New Genesis Custom Builders LLC and Brookstone Development LLC. He does not receive any performance-based fees.

Item 6 - Supervision

Seth Stewart is the Chief Compliance Officer of Brookstone Financial. Mr. Stewart reviews Mr. Adams' work through Client account reviews and quarterly personal transaction reports, as well as face-to-face and phone interactions. Mr. Stewart can be reached at sstewart@brookstonefinancial.com or 812-288-9000.

Item 7 - Requirements for State-Registered Advisors

- A. Mr. Adams has not been involved in any of the following:
1. an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.
 2. been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- a) An investment or an investment-related business or activity;
- b) Fraud, false statement(s) or omissions;
- c) Theft, embezzlement or other wrongful taking of property;
- d) Bribery, forgery, counterfeiting, or extortion;
- e) Dishonest, unfair or unethical practices.

B. Mr. Adams has never been the subject of a bankruptcy petition.