

PAPAMARKOU WELLNER ASSET MANAGEMENT, INC.

PAPAMARKOU WELLNER & COMPANY, INC.

Overview

Papamarkou Wellner Asset Management Inc. (“PWAMI”) and Papamarkou Wellner & Co., Inc. (“PW&Co”), (collectively “Papamarkou;” the “Firm”) have created and implemented a joint business continuity plan (“BCP”) in an effort to mitigate the effects related to unforeseen business interruptions. The BCP is designed to enable the Firm to continue or resume trading operations and/or advisory services as soon as possible in the event of an emergency or significant business disruption (“SBD”).

Communications and Locations of Employees During a Disruption

In the event of an SBD, Papamarkou will communicate with its employees in several different ways. The Firm will employ a redundant calling system, which would be implemented by management in the event of an SBD. The BCP also addresses the relocation of staff to alternative home offices in the New York City, New Jersey, and the Long Island areas. These locations would be immediately available in most circumstances (dependent upon telephone and Internet availability in each locale) with the equipment needed to run PW&Co’s broker dealer business, as well as PWAMI’s investment advisory services for at least an interim period of time. Papamarkou has identified the mission critical applications necessary to successfully use the alternate locations and has made preparations to have these applications available in the event of an emergency or SBD. Recovery time for most of the applications and relocation to the alternate locations is expected to range from immediate to approximately 24 to 48 hours.

Communications with Customers

Papamarkou currently communicates with its customers using the telephone, email, the PWAMI web site, fax, US Mail, and in person. In the event of an SBD, Papamarkou will assess the means of communication that is or are available and will implement the most effective plan. Additionally, if all traditional communications are not available, Papamarkou may be able to post emergency contact information and instructions on PWAMI’s website (www.papamarkou.com) regarding access to PW&Co customer funds, securities, account information, and/or PWAMI advisors or PW&Co representatives. The PWAMI website offers to some PW&Co customers a password protected gateway to their client account information for accounts held at Pershing LLC (“Pershing”), PWAMI’s custodian and PW&Co’s clearing agent. In addition, and if necessary, PW&Co will advise its clients to place orders directly with Pershing in accordance with the Pershing BCP and the emergency procedures that Papamarkou will attempt to post on its site in an SBD, and which Pershing will post on its web site, www.Pershing.com.

Books & Records

Papamarkou maintains its hard copy books and records and electronic records primarily at its Main Office and back-up books and records at alternate locations. If records are lost as the result of a business disruption, Papamarkou has the means to physically recover a significant amount of data from both its physical and electronic back-up locations.

Vendors and Counterparties

Papamarkou’s BCP relies upon the recovery and restoration of services provided by various critical business constituents and counterparties both at its primary and alternate locations. Papamarkou has considered the extent to which the Firm may be able to depend upon these business relationships during an SBD as a part of its decision to do business with the vendor or counterparty. Where possible the Firm has engaged and/or vetted alternate arrangements in the case of a business constituent not being able to provide needed goods or services in an emergency. However, the speed by which Papamarkou may be able to change vendors during a disruption cannot be guaranteed.

Disclosure

Papamarkou’s BCP is designed to address the plan for continued operation of the Firm in the event of any one of many possible emergency situations or SBDs, which could occur. However, all risks of business interruption cannot be eliminated and Papamarkou cannot guarantee that systems will always be available or recoverable as a result of an SBD. Furthermore, Papamarkou has no control over, and must rely upon, the disaster recovery plans of its various critical business constituents (vendors, clearing firm, and other counterparties). In the event that material changes are made to this BCP, Papamarkou will send an updated notice to its clients.

The information contained in this disclosure is provided by Papamarkou for informational purposes only, and nothing contained herein shall be construed to amend, supplement, or otherwise modify any of the terms and conditions set forth in any customer or advisory agreement between you and Papamarkou.