

As of March 31, 2022, this brochure supplement provides information about Andrew Buzan that supplements the Kelman-Lazarov, Inc. (“Kelman-Lazarov”) brochure each client or prospective client should have received. Please contact Kelman-Lazarov at (855) 273-6719 if a brochure was not received or if there are any questions about the contents of this supplement.



Andrew D. Buzan, CFA[®]

Co-Chief Investment Officer | Investment Advisor

5100 Poplar Ave., Suite 2805

Memphis, TN 38137

(901) 685-8284

Year of Birth: 1981

www.kelman-lazarov.com

andrew@kelman-lazarov.com

Item 2 – Educational Background and Business Experience

Business Experience

May 2019 – Present

Kelman-Lazarov, Inc. | Co-Chief Investment Officer (CIO)

July 2016 – Present

Mutual Securities, Inc. | Registered Representative

May 2007 – Present

Kelman-Lazarov, Inc. | Investment Advisor

January 2013 – July 2016

Cetera Advisor Networks | Registered Representative

Educational Background

University of Memphis

Master of Business Administration | 2009

Lipscomb University

Bachelor of Science | 2004

Professional Designations

CFA Institute

Chartered Financial Analyst[®] (CFA[®]) | 2015

The CFA[®] designation is an international professional certification offered by the CFA Institute (formerly AIMR) to financial analysts who complete a series of three examinations. To become a CFA[®] charterholder, candidates must pass each of three six-hour exams, possess a bachelor’s degree from an accredited institution (or have equivalent education or work experience), have 48 months of qualified, professional work experience and become a member of the CFA Institute. CFA[®] charterholders are also obligated to adhere to a strict code of ethics and standards governing their professional conduct. The CFA[®] is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s or prospective client’s evaluation of each supervised person providing investment advice. There are no disciplinary actions to disclose for Andrew Buzan. Individual industry history can be reviewed online at <https://brokercheck.finra.org/individual/summary/5337819>.

Item 4 – Other Business Activities

In addition to the investment advisory services described in the disclosure brochure, Andrew Buzan is a registered representative of Mutual Securities, Inc., (“MSI”) a registered broker-dealer. In this capacity, he offers securities for sale and is licensed to sell life, health, disability, and annuity products through various insurance companies. Therefore, a conflict of interest exists between Kelman-Lazarov and the client; and the client is under no obligation to act upon the recommendations of Kelman-Lazarov. If, however, the client elects to act upon any of the recommendations, the client is under no obligation to affect the insurance transactions through Mutual Securities, Inc.

Andrew Buzan does not earn compensation for the sale of any investment-related products or services, and he is not engaged in any other investment-related business or occupation other than the sale of securities and insurance products.

Item 5 – Additional Compensation

Andrew Buzan has no other income or compensation to disclose.

Item 6 – Supervision

The senior management and compliance department are responsible for ensuring Kelman-Lazarov has put policies and procedures in effect to reasonably detect and deter prohibited activities. Each Kelman-Lazarov advisor must acknowledge that he/she is aware of and agree to abide by all applicable government and industry regulations as well as the Code of Ethics.

Ronald J. Lazarov, as the President and co-founder, and Martin S. Kelman, as Chairman and co-founder, are responsible for the overall operation of the firm. Michael Munekata, Chief Compliance Officer, and the compliance department are responsible for the supervision of the Investment Advisors. This supervision extends to reviewing employees’ business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Michael at (855) 273-6719.

As of March 31, 2022, this brochure supplement provides information about Martin Kelman that supplements the Kelman-Lazarov, Inc. (“Kelman-Lazarov”) brochure each client or prospective client should have received. Please contact Kelman-Lazarov at (855) 273-6719 if a brochure was not received or if there are any questions about the contents of this supplement.



Martin S. Kelman, CFP[®], CRC[®]

Co-Founder | Chairman | Investment Advisor
5100 Poplar Ave., Suite 2805
Memphis, TN 38137
(901) 685-8284
Year of Birth: 1951
www.kelman-lazarov.com
marty@kelman-lazarov.com

Item 2 – Educational Background and Business Experience

Business Experience

September 2017 – Present	Allegis Advisor Group Agent
July 2016 – Present	Mutual Securities, Inc. Registered Representative
May 1981 – Present	Kelman-Lazarov, Inc. Co-Founder, Chairman, Investment Advisor
January 2013 – July 2016	Cetera Advisor Networks Registered Representative

Educational Background

University of Memphis	Master of Business Administration 1981
University of Memphis	Master of Education 1976
University of Virginia – Charlottesville	Bachelor of Arts 1973

Professional Designations

CFP Board of Standards	Certified Financial Planner [™] (CFP [®]) 1984
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The CFP[®] designation is a professional certification conferred by the Certified Financial Planner Board of Standards, Inc. (CFP Board). To receive authorization to use the designation, the candidate must meet education, examination, experience, and ethics requirements established by the CFP Board. Certificate holders are required to have a bachelor’s degree or higher from an accredited U.S. college or university to complete course training in the following areas of planning:

- General Principles of Finance and Financial Planning
- Insurance Planning
- Employee Benefits Planning
- Investment and Securities Planning
- State and Federal Income Tax Planning
- Estate Tax, Gift Tax, and Transfer Tax Planning
- Asset Protection Planning
- Retirement Planning

- Estate Planning

CFP® candidates must pass a 10-hour certification exam designed to assess the ability of the candidate to apply their knowledge of the completed coursework. Students and designees are required to adhere to the CFP Board Code of Ethics and Professional Responsibility and to the Financial Planning Practice Standards. To maintain certification, license holders are also required to complete certain continuing education requirements on an ongoing basis.

Intl. Foundation for Retirement Education Certified Retirement Counselor (CRC®) | 1984

The Certified Retirement Counselor® (CRC®) certification is granted by the International Foundation for Retirement Education (InFRE). To attain the certification, a candidate must complete the required educational examination and experience requirements set forth by InFRE. Candidates must pass a four-hour 200 question multiple-choice examination that covers the domains of practice and knowledge designed to ensure all CRC® certificants possess the necessary knowledge and skills to competently fulfill their responsibilities as retirement counseling professionals. Certificants must also receive at least 15 hours annually of qualifying continuing education and agree to abide by the InFRE ethics requirements.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's or prospective client's evaluation of each supervised person providing investment advice. There are no disciplinary actions to disclose for Martin Kelman. Individual industry history can be reviewed online at <https://brokercheck.finra.org/individual/summary/1006879>.

Item 4 – Other Business Activities

Martin Kelman is in the financial services business. In addition to the investment advisory services described in the disclosure brochure, he is also a registered representative of Mutual Securities, Inc., a registered broker-dealer and a licensed insurance agent of Allegis Advisor Group (AAG). In the capacity of registered representative, he may offer securities for sale for compensation, may sell life, health, disability, and annuity products through various insurance companies and will receive customary commissions for these products. In the capacity of licensed insurance agent, he may sell insurance products and earn commissions on these products.

The fees paid to Kelman-Lazarov for advisory services are separate and distinct from the commissions earned by Martin Kelman. The receipt of additional sales-based compensation presents a conflict of interest and gives Martin Kelman an incentive to recommend investment or insurance products based on the compensation received, rather than solely on client investment needs. However, clients are under no obligation, contractually or otherwise, to purchase insurance or securities products through an affiliated firm or any person associated with Kelman-Lazarov.

Martin Kelman also serves as a board or council member of several organizations, including the the Facing History & Ourselves (Memphis Chapter) National Leadership Council, the Jewish Community Partners of Memphis, the Yom Hashoah Committee of the Memphis Jewish Federation, and the Executive Committee of the University of Memphis Alumni Association Board. He does not earn compensation for these positions.

Item 5 – Additional Compensation

As an independent, licensed broker-dealer representative, compensation for the sale of insurance products is received in the form of commissions from multiple insurance companies.

Item 6 – Supervision

The senior management and compliance department are responsible for ensuring Kelman-Lazarov has put policies and procedures in effect to reasonably detect and deter prohibited activities. Each Kelman-Lazarov advisor must acknowledge that he/she is aware of and agree to abide by all applicable government and industry regulations as well as the Code of Ethics.

Ronald J. Lazarov, as the President and co-founder, and Martin S. Kelman, as Chairman and co-founder, are responsible for the overall operation of the firm. Michael Munekata, Chief Compliance Officer, and the compliance department are responsible for the supervision of the Investment Advisors. This supervision extends to reviewing employees' business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Michael at (855) 273-6719.

As of March 31, 2022, this brochure supplement provides information about Ronald Lazarov that supplements the Kelman-Lazarov, Inc. (“Kelman-Lazarov”) brochure each client or prospective client should have received. Please contact Kelman-Lazarov at (855) 273-6719 if a brochure was not received or if there are any questions about the contents of this supplement.



Ronald J. Lazarov

Co-Founder | President | Co-Chief Investment Officer | Investment Advisor

5100 Poplar Ave., Suite 2805

Memphis, TN 38137

(901) 685-8284

Year of Birth: 1955

www.kelman-lazarov.com

ron@kelman-lazarov.com

Item 2 – Educational Background and Business Experience

Business Experience

July 2016 – Present

August 1987 – Present

August 1979 – Present

May 2018 – May 2019

January 2013 – July 2016

Mutual Securities, Inc. | Registered Representative, Branch Principal

Kelman-Lazarov, Inc. | Co-Chief Investment Officer (CIO)

Kelman-Lazarov, Inc. | Co-Founder, President, Investment Advisor

Kelman-Lazarov, Inc. | Chief Compliance Officer

Cetera Advisor Networks | Registered Representative, Registered Principal

Educational Background

Southern Methodist University

University of Texas – Austin

Master of Business Administration | 1979

Bachelor of Business Administration | 1977

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s or prospective client’s evaluation of each supervised person providing investment advice. There are no disciplinary actions to disclose for Ronald Lazarov. Individual industry history can be reviewed online at <https://brokercheck.finra.org/individual/summary/872581>.

Item 4 – Other Business Activities

In addition to the investment advisory services described in the disclosure brochure, Ronald Lazarov is a registered representative of Mutual Securities, Inc., (“MSI”) a registered broker-dealer. In this capacity, he offers securities for sale and is licensed to sell life, health, disability, and annuity products through various insurance companies. Therefore, a conflict of interest exists between Kelman-Lazarov and the client; and the client is under no obligation to act upon the recommendations of Kelman-Lazarov. If, however, the client elects to act upon any of the recommendations, the client is under no obligation to affect the insurance transactions through Mutual Securities, Inc.

Ronald Lazarov does not earn compensation for the sale of any investment-related products or services, and he is not engaged in any other investment-related business or occupation other than the sale of securities and insurance products.

Ronald Lazarov also serves as a Board Member of the Jewish Foundation of Memphis. He does not earn compensation for this position.

Item 5 – Additional Compensation

Ronald Lazarov has no other income or compensation to disclose.

Item 6 – Supervision

The senior management and compliance department are responsible for ensuring Kelman-Lazarov has put policies and procedures in effect to reasonably detect and deter prohibited activities. Each Kelman-Lazarov advisor must acknowledge that he/she is aware of and agree to abide by all applicable government and industry regulations as well as the Code of Ethics.

Ronald J. Lazarov, as the President and co-founder, and Martin S. Kelman, as Chairman and co-founder, are responsible for the overall operation of the firm. Michael Munekata, Chief Compliance Officer, and the compliance department are responsible for the supervision of the Investment Advisors. This supervision extends to reviewing employees' business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Michael at (855) 273-6719.

As of March 31, 2022, this brochure supplement provides information about April Lowery that supplements the Kelman-Lazarov, Inc. (“Kelman-Lazarov”) brochure each client or prospective client should have received. Please contact Kelman-Lazarov at (855) 273-6719 if a brochure was not received or if there are any questions about the contents of this supplement.



April R. Lowery

Investment Advisor
5100 Poplar Ave., Suite 2805
Memphis, TN 38137
(901) 685-8284
Year of Birth: 1979
www.kelman-lazarov.com
april@kelman-lazarov.com

Item 2 – Educational Background and Business Experience

Business Experience

March 2019 – Present	Kelman-Lazarov, Inc. Investment Advisor
July 2016 – Present	Mutual Securities, Inc. Registered Representative
April 2016 – March 2019	Kelman-Lazarov, Inc. Client Services Administrator
May 2016 – July 2016	Cetera Advisor Networks Registered Representative
October 2005 – April 2016	FTB Advisors, Inc. Registered Representative

Educational Background

University of Memphis	Bachelor of Business Administration 2002
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Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s or prospective client’s evaluation of each supervised person providing investment advice. There are no disciplinary actions to disclose for April Lowery. Individual industry history can be reviewed online at <https://brokercheck.finra.org/individual/summary/5036735>.

Item 4 – Other Business Activities

In addition to the investment advisory services described in the disclosure brochure, April Lowery is a registered representative of Mutual Securities, Inc., (“MSI”) a registered broker-dealer. In this capacity, she offers securities for sale and is licensed to sell life, health, disability, and annuity products through various insurance companies. Therefore, a conflict of interest exists between Kelman-Lazarov and the client; and the client is under no obligation to act upon the recommendations of Kelman-Lazarov. If, however, the client elects to act upon any of the recommendations, the client is under no obligation to affect the insurance transactions through Mutual Securities, Inc.

April Lowery does not earn compensation for the sale of any investment-related products or services, and she is not engaged in any other investment-related business or occupation other than the sale of securities and insurance products.

Item 5 – Additional Compensation

April Lowery has no other income or compensation to disclose.

Item 6 – Supervision

The senior management and compliance department are responsible for ensuring Kelman-Lazarov has put policies and procedures in effect to reasonably detect and deter prohibited activities. Each Kelman-Lazarov advisor must acknowledge that he/she is aware of and agree to abide by all applicable government and industry regulations as well as the Code of Ethics.

Ronald J. Lazarov, as the President and co-founder, and Martin S. Kelman, as Chairman and co-founder, are responsible for the overall operation of the firm. Michael Munekata, Chief Compliance Officer, and the compliance department are responsible for the supervision of the Investment Advisors. This supervision extends to reviewing employees' business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Michael at (855) 273-6719.

As of March 31, 2022, this brochure supplement provides information about Michael Munekata that supplements the Kelman-Lazarov, Inc. (“Kelman-Lazarov”) brochure each client or prospective client should have received. Please contact Kelman-Lazarov at (855) 273-6719 if a brochure was not received or if there are any questions about the contents of this supplement.



Michael Munekata

Chief Compliance Officer | Operations Manager

5100 Poplar Ave., Suite 2805

Memphis, TN 38137

(901) 685-8284

Year of Birth: 1987

www.kelman-lazarov.com

michael@kelman-lazarov.com

Item 2 – Educational Background and Business Experience

Business Experience

May 2019 – Present

Kelman-Lazarov, Inc. | Chief Compliance Officer (CCO)

March 2017 – Present

Kelman-Lazarov, Inc. | Operations Manager

July 2016 – Present

Mutual Securities, Inc. | Registered Representative

January 2014 – March 2017

Kelman-Lazarov, Inc. | Support Advisor

May 2016 – July 2016

Cetera Advisor Networks | Registered Representative

Educational Background

Christian Brothers University

Master of Business Administration | 2015

University of Tennessee - Knoxville

Bachelor of Arts | 2010

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s or prospective client’s evaluation of each supervised person providing investment advice. There are no disciplinary actions to disclose for Michael Munekata. Individual industry history can be reviewed online at <https://brokercheck.finra.org/individual/summary/5800154>.

Item 4 – Other Business Activities

In addition to the investment advisory services described in the disclosure brochure, Michael Munekata is a registered representative of Mutual Securities, Inc., (“MSI”) a registered broker-dealer. In this capacity, he offers securities for sale and is licensed to sell life, health, disability, and annuity products through various insurance companies. Therefore, a conflict of interest exists between Kelman-Lazarov and the client; and the client is under no obligation to act upon the recommendations of Kelman-Lazarov. If, however, the client elects to act upon any of the recommendations, the client is under no obligation to affect the insurance transactions through Mutual Securities, Inc.

Michael Munekata does not earn compensation for the sale of any investment-related products or services, and he is not engaged in any other investment-related business or occupation other than the sale of securities and insurance products.

Item 5 – Additional Compensation

Michael Munekata has no other income or compensation to disclose.

Item 6 – Supervision

The senior management and compliance department are responsible for ensuring Kelman-Lazarov has put policies and procedures in effect to reasonably detect and deter prohibited activities. Each Kelman-Lazarov advisor must acknowledge that he/she is aware of and agree to abide by all applicable government and industry regulations as well as the Code of Ethics.

Ronald J. Lazarov, as the President and co-founder, and Martin S. Kelman, as Chairman and co-founder, are responsible for the overall operation of the firm and supervise Michael Munekata.

As of March 31, 2022, this brochure supplement provides information about Patrick O’Hearn that supplements the Kelman-Lazarov, Inc. (“Kelman-Lazarov”) brochure each client or prospective client should have received. Please contact Kelman-Lazarov at (855) 273-6719 if a brochure was not received or if there are any questions about the contents of this supplement.



Patrick J. O’Hearn, CFP®

Investment Advisor
5100 Poplar Ave., Suite 2805
Memphis, TN 38137
(901) 685-8284
Year of Birth: 1980
www.kelman-lazarov.com
patrick@kelman-lazarov.com

Item 2 – Educational Background and Business Experience

Business Experience

August 2017 – Present	Mutual Securities, Inc. Registered Representative
September 2016 – Present	Kelman-Lazarov, Inc. Investment Advisor
January 2005 – September 2016	Paragon Bank Vice President

Educational Background

Christian Brothers University	Executive Certificate in Financial Planning 2005
University of Tennessee – Knoxville	Bachelor of Science 2002

Professional Designations

CFP Board of Standards	Certified Financial Planner™ (CFP®) 2005
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The CFP® designation is a professional certification conferred by the Certified Financial Planner Board of Standards, Inc. (CFP Board). To receive authorization to use the designation, the candidate must meet education, examination, experience, and ethics requirements established by the CFP Board. Certificate holders are required to have a bachelor’s degree or higher from an accredited U.S. college or university to complete course training in the following areas of planning:

- General Principles of Finance and Financial Planning
- Insurance Planning
- Employee Benefits Planning
- Investment and Securities Planning
- State and Federal Income Tax Planning
- Estate Tax, Gift Tax, and Transfer Tax Planning
- Asset Protection Planning
- Retirement Planning
- Estate Planning

CFP® candidates must pass a 10-hour certification exam designed to assess the ability of the candidate to apply their knowledge of the completed coursework. Students and designees are required to adhere to the CFP Board Code of Ethics and Professional Responsibility and to the Financial Planning Practice Standards. To maintain certification, license holders are also required to complete certain continuing education requirements on an ongoing basis.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's or prospective client's evaluation of each supervised person providing investment advice. There are no disciplinary actions to disclose for Patrick O'Hearn. Individual industry history can be reviewed online at <https://brokercheck.finra.org/individual/summary/6701727>.

Item 4 – Other Business Activities

In addition to the investment advisory services described in the disclosure brochure, Patrick O'Hearn is a registered representative of Mutual Securities, Inc., ("MSI") a registered broker-dealer. In this capacity, he offers securities for sale and is licensed to sell life, health, disability, and annuity products through various insurance companies. Therefore, a conflict of interest exists between Kelman-Lazarov and the client; and the client is under no obligation to act upon the recommendations of Kelman-Lazarov. If, however, the client elects to act upon any of the recommendations, the client is under no obligation to affect the insurance transactions through Mutual Securities, Inc.

Patrick O'Hearn does not earn compensation for the sale of any investment-related products or services, and he is not engaged in any other investment-related business or occupation other than the sale of securities and insurance products.

Item 5 – Additional Compensation

Patrick O'Hearn has no other income or compensation to disclose.

Item 6 – Supervision

The senior management and compliance department are responsible for ensuring Kelman-Lazarov has put policies and procedures in effect to reasonably detect and deter prohibited activities. Each Kelman-Lazarov advisor must acknowledge that he/she is aware of and agree to abide by all applicable government and industry regulations as well as the Code of Ethics.

Ronald J. Lazarov, as the President and co-founder, and Martin S. Kelman, as Chairman and co-founder, are responsible for the overall operation of the firm. Michael Munekata, Chief Compliance Officer, and the compliance department are responsible for the supervision of the Investment Advisors. This supervision extends to reviewing employees' business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Michael at (855) 273-6719.

As of March 31, 2022, this brochure supplement provides information about Christopher Purcell that supplements the Kelman-Lazarov, Inc. ("Kelman-Lazarov") brochure each client or prospective client should have received. Please contact Kelman-Lazarov at (855) 273-6719 if a brochure was not received or if there are any questions about the contents of this supplement.



Christopher J. Purcell, CFP®

Investment Advisor
5100 Poplar Ave., Suite 2805
Memphis, TN 38137
(901) 685-8284
Year of Birth: 1980
www.kelman-lazarov.com
chris@kelman-lazarov.com

Item 2 – Educational Background and Business Experience

Business Experience

February 2019 – Present	Mutual Securities, Inc. Registered Representative
December 2018 – Present	Kelman-Lazarov, Inc. Investment Advisor
June 2014 – December 2018	Shoemaker Financial Agent
June 2014 – December 2018	Minnesota Life Insurance Agent
June 2014 – December 2018	Securian Financial Services, Inc. Registered Representative

Educational Background

Louisiana State University – Baton Rouge	Bachelor of Arts 2002
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Professional Designations

CFP Board of Standards	Certified Financial Planner™ (CFP®) 2018
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The CFP® designation is a professional certification conferred by the Certified Financial Planner Board of Standards, Inc. (CFP Board). To receive authorization to use the designation, the candidate must meet education, examination, experience and ethics requirements established by the CFP Board. Certificate holders are required to have a bachelor's degree or higher from an accredited U.S. college or university to complete course training in the following areas of planning:

- General Principles of Finance and Financial Planning
- Insurance Planning
- Employee Benefits Planning
- Investment and Securities Planning
- State and Federal Income Tax Planning
- Estate Tax, Gift Tax, and Transfer Tax Planning
- Asset Protection Planning
- Retirement Planning
- Estate Planning

CFP® candidates must pass a 10-hour certification exam designed to assess the ability of the candidate to apply their knowledge of the completed coursework. Students and designees are required to adhere to the CFP Board Code of Ethics and Professional Responsibility and to the Financial Planning Practice Standards. To maintain certification, license holders are also required to complete certain continuing education requirements on an ongoing basis.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s or prospective client’s evaluation of each supervised person providing investment advice. There are no disciplinary actions to disclose for Christopher Purcell. Individual industry history can be reviewed online at <https://brokercheck.finra.org/individual/summary/6325971>.

Item 4 – Other Business Activities

In addition to the investment advisory services described in the disclosure brochure, Christopher Purcell is a registered representative of Mutual Securities, Inc., (“MSI”) a registered broker-dealer. In this capacity, he offers securities for sale and is licensed to sell life, health, disability, and annuity products through various insurance companies. Therefore, a conflict of interest exists between Kelman-Lazarov and the client; and the client is under no obligation to act upon the recommendations of Kelman-Lazarov. If, however, the client elects to act upon any of the recommendations, the client is under no obligation to affect the insurance transactions through Mutual Securities, Inc.

Christopher Purcell does not earn compensation for the sale of any investment-related products or services, and he is not engaged in any other investment-related business or occupation other than the sale of securities and insurance products.

Item 5 – Additional Compensation

Christopher Purcell has no other income or compensation to disclose.

Item 6 – Supervision

The senior management and compliance department are responsible for ensuring Kelman-Lazarov has put policies and procedures in effect to reasonably detect and deter prohibited activities. Each Kelman-Lazarov advisor must acknowledge that he/she is aware of and agree to abide by all applicable government and industry regulations as well as the Code of Ethics.

Ronald J. Lazarov, as the President and co-founder, and Martin S. Kelman, as Chairman and co-founder, are responsible for the overall operation of the firm. Michael Munekata, Chief Compliance Officer, and the compliance department are responsible for the supervision of the Investment Advisors. This supervision extends to reviewing employees’ business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Michael at (855) 273-6719.

As of March 31, 2022, this brochure supplement provides information about Jacob Samuels that supplements the Kelman-Lazarov, Inc. (“Kelman-Lazarov”) brochure each client or prospective client should have received. Please contact Kelman-Lazarov at (855) 273-6719 if a brochure was not received or if there are any questions about the contents of this supplement.



Jacob C. Samuels

Investment Advisor | Portfolio Manager

5100 Poplar Ave., Suite 2805

Memphis, TN 38137

(901) 685-8284

Year of Birth: 1984

www.kelman-lazarov.com

jacob@kelman-lazarov.com

Item 2 – Educational Background and Business Experience

Business Experience

August 2017 – Present

Mutual Securities, Inc. | Registered Representative

January 2015 – Present

Kelman-Lazarov, Inc. | Investment Advisor

January 2015 – Present

Kelman-Lazarov, Inc. | Portfolio Manager

April 2013 – January 2015

Kelman-Lazarov, Inc. | Portfolio Administrator

Educational Background

University of Memphis

Bachelor of Business Administration | 2010

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s or prospective client’s evaluation of each supervised person providing investment advice. There are no disciplinary actions to disclose for Jacob Samuels. Individual industry history can be reviewed online at <https://brokercheck.finra.org/individual/summary/6192304>.

Item 4 – Other Business Activities

In addition to the investment advisory services described in the disclosure brochure, Jacob Samuels is a registered representative of Mutual Securities, Inc., (“MSI”) a registered broker-dealer. In this capacity, he offers securities for sale and is licensed to sell life, health, disability, and annuity products through various insurance companies. Therefore, a conflict of interest exists between Kelman-Lazarov and the client; and the client is under no obligation to act upon the recommendations of Kelman-Lazarov. If, however, the client elects to act upon any of the recommendations, the client is under no obligation to affect the insurance transactions through Mutual Securities, Inc.

Jacob Samuels does not earn compensation for the sale of any investment-related products or services, and he is not engaged in any other investment-related business or occupation other than the sale of securities and insurance products.

Jacob Samuels also serves as a Board Member of the Memphis Jewish Community Center in Memphis, TN. He does not earn compensation for this position.

Item 5 – Additional Compensation

Jacob Samuels has no other income or compensation to disclose.

Item 6 – Supervision

The senior management and compliance department are responsible for ensuring Kelman-Lazarov has put policies and procedures in effect to reasonably detect and deter prohibited activities. Each Kelman-Lazarov advisor must acknowledge that he/she is aware of and agree to abide by all applicable government and industry regulations as well as the Code of Ethics.

Ronald J. Lazarov, as the President and co-founder, and Martin S. Kelman, as Chairman and co-founder, are responsible for the overall operation of the firm. Michael Munekata, Chief Compliance Officer, and the compliance department are responsible for the supervision of the Investment Advisors. This supervision extends to reviewing employees' business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Michael at (855) 273-6719.

As of March 31, 2022, this brochure supplement provides information about Keith Schmitt that supplements the Kelman-Lazarov, Inc. (“Kelman-Lazarov”) brochure each client or prospective client should have received. Please contact Kelman-Lazarov at (855) 273-6719 if a brochure was not received or if there are any questions about the contents of this supplement.



Keith F. Schmitt, CRC®

Director of Financial Planning | Investment Advisor
5100 Poplar Ave., Suite 2805
Memphis, TN 38137
(901) 685-8284
Year of Birth: 1979
www.kelman-lazarov.com
keith@kelman-lazarov.com

Item 2 – Educational Background and Business Experience

Business Experience

May 2019 – Present	Kelman-Lazarov, Inc. Director of Financial Planning
July 2016 – Present	Mutual Securities, Inc. Registered Representative
September 2008 – Present	Kelman-Lazarov, Inc. Investment Advisor
January 2013 – July 2016	Cetera Advisor Networks Registered Representative

Educational Background

University of Memphis	Master of Business Administration 2003
University of Memphis	Bachelor of Business Administration 2001

Professional Designations

Intl. Foundation for Retirement Education	Certified Retirement Counselor (CRC®) 2007
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The Certified Retirement Counselor® (CRC®) certification is granted by the International Foundation for Retirement Education (InFRE). To attain the certification, a candidate must complete the required educational examination and experience requirements set forth by InFRE. Candidates must pass a four-hour 200 question multiple-choice examination that covers the domains of practice and knowledge designed to ensure all CRC® certificants possess the necessary knowledge and skills to competently fulfill their responsibilities as retirement counseling professionals. Certificants must also receive at least 15 hours annually of qualifying continuing education and agree to abide by the InFRE ethics requirements.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s or prospective client’s evaluation of each supervised person providing investment advice. There are no disciplinary actions to disclose for Keith Schmitt. Individual industry history can be reviewed online at <https://brokercheck.finra.org/individual/summary/4931657>.

Item 4 – Other Business Activities

In addition to the investment advisory services described in the disclosure brochure, Keith Schmitt is a registered representative of Mutual Securities, Inc., (“MSI”) a registered broker-dealer. In this capacity, he offers securities for sale and is licensed to sell life, health, disability, and annuity products through various insurance companies. Therefore, a conflict of interest exists between Kelman-Lazarov and the client; and the client is under no obligation to act upon the recommendations of Kelman-Lazarov. If, however, the client elects to act upon any of the recommendations, the client is under no obligation to affect the insurance transactions through Mutual Securities, Inc.

Keith Schmitt does not earn compensation for the sale of any investment-related products or services, and he is not engaged in any other investment-related business or occupation other than the sale of securities and insurance products.

Keith Schmitt also serves as a Board Member of the DeNeuville Learning Center. He does not earn compensation for this position.

Item 5 – Additional Compensation

Keith Schmitt has no other income or compensation to disclose.

Item 6 – Supervision

The senior management and compliance department are responsible for ensuring Kelman-Lazarov has put policies and procedures in effect to reasonably detect and deter prohibited activities. Each Kelman-Lazarov advisor must acknowledge that he/she is aware of and agree to abide by all applicable government and industry regulations as well as the Code of Ethics.

Ronald J. Lazarov, as the President and co-founder, and Martin S. Kelman, as Chairman and co-founder, are responsible for the overall operation of the firm. Michael Munekata, Chief Compliance Officer, and the compliance department are responsible for the supervision of the Investment Advisors. This supervision extends to reviewing employees’ business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Michael at (855) 273-6719.

As of March 31, 2022, this brochure supplement provides information about William Steinberg that supplements the Kelman-Lazarov, Inc. (“Kelman-Lazarov”) brochure each client or prospective client should have received. Please contact Kelman-Lazarov at (855) 273-6719 if a brochure was not received or if there are any questions about the contents of this supplement.



William I. Steinberg, CFP®

Investment Advisor
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Memphis, TN 38137
(901) 685-8284
Year of Birth: 1953
www.kelman-lazarov.com
bill@kelman-lazarov.com

Item 2 – Educational Background and Business Experience

Business Experience

July 2016 – Present	Mutual Securities, Inc. Registered Representative
April 1995 – Present	Kelman-Lazarov, Inc. Investment Advisor
January 2013 – July 2016	Cetera Advisor Networks Registered Representative

Educational Background

Pennsylvania State University – University Park Bachelor of Science | 1975

Professional Designations

CFP Board of Standards Certified Financial Planner™ (CFP®) | 1994

The CFP® designation is a professional certification conferred by the Certified Financial Planner Board of Standards, Inc. (CFP Board). To receive authorization to use the designation, the candidate must meet education, examination, experience and ethics requirements established by the CFP Board. Certificate holders are required to have a bachelor’s degree or higher from an accredited U.S. college or university to complete course training in the following areas of planning:

- General Principles of Finance and Financial Planning
- Insurance Planning
- Employee Benefits Planning
- Investment and Securities Planning
- State and Federal Income Tax Planning
- Estate Tax, Gift Tax, and Transfer Tax Planning
- Asset Protection Planning
- Retirement Planning
- Estate Planning

CFP® candidates must pass a 10-hour certification exam designed to assess the ability of the candidate to apply their knowledge of the completed coursework. Students and designees are required to adhere to the CFP Board Code of Ethics and Professional Responsibility and to the Financial Planning Practice Standards. To maintain certification, license holders are also required to complete certain continuing education requirements on an ongoing basis.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's or prospective client's evaluation of each supervised person providing investment advice. There are no disciplinary actions to disclose for William Steinberg. Individual industry history can be reviewed online at <https://brokercheck.finra.org/individual/summary/1862513>.

Item 4 – Other Business Activities

William Steinberg is in the financial services business. In addition to the investment advisory services described in the disclosure brochure, he is also a registered representative of Mutual Securities, Inc., a registered broker-dealer. In this capacity, registered representatives offer securities for sale for compensation, may be licensed to sell life, health, disability, and annuity products through various insurance companies and may receive compensation for these products. Clients should be aware that a conflict exists between the interests of Kelman-Lazarov and the interests of the client; and the client is under no obligation to act upon the recommendations of Kelman-Lazarov; and if the client elects to act upon any of the recommendations, the client is under no obligation to affect the insurance transactions through Kelman-Lazarov.

Other than the sale of securities and insurance products, William Steinberg is not engaged in any other investment-related business or occupation and does not earn compensation for the sale of any other investment-related products or services.

Item 5 – Additional Compensation

As an independent, licensed broker-dealer representative, compensation for the sale of insurance products is received in the form of commissions from multiple insurance companies.

Item 6 – Supervision

The senior management and compliance department are responsible for ensuring Kelman-Lazarov has put policies and procedures in effect to reasonably detect and deter prohibited activities. Each Kelman-Lazarov advisor must acknowledge that he/she is aware of and agree to abide by all applicable government and industry regulations as well as the Code of Ethics.

Ronald J. Lazarov, as the President and co-founder, and Martin S. Kelman, as Chairman and co-founder, are responsible for the overall operation of the firm. Michael Munkata, Chief Compliance Officer, and the compliance department are responsible for the supervision of the Investment Advisors. This supervision extends to reviewing employees' business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Michael at (855) 273-6719.