

**Item 1 – Cover Page**

**Form ADV Part 2 A**

**Stabile Investment Management, LLC**

**900 Ogden Ave #207**

**Downers Grove, IL 60515**

**630-322-7900**

**www.StabileIM.com**

**March 1, 2023**

This Brochure provides information about the qualifications and business practices of Stabile Investment Management, LLC. If you have any questions about the contents of this Brochure, please contact us at 630-322-7900 or email us at [main@stabileim.com](mailto:main@stabileim.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Stabile Investment Management, LLC is a registered investment adviser, registered with the State of Illinois. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provides you with the information you can use to determine whether you would like to hire or retain an Adviser.

Additional information about Stabile Investment Management, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

This Brochure serves as an annual update as required by regulators.

Since our last updated Brochure was published on March 1 of 2022, no material changes have occurred in how Stabile Investment Management has operated any aspect of its business. This Brochure serves as an annual update as required by regulators.

If any material changes occur during the year, or we discover there is new information you should be aware of, we will provide you with a new Brochure as soon as reasonably possible, without charge.

Anyone wishing to obtain our Brochure may request one by contacting Brian Wilson at 630-322-7900 or emailing us at [main@StabileIM.com](mailto:main@StabileIM.com). Our Brochure is also available on our web site [www.StabileIM.com](http://www.StabileIM.com), free of charge.

Additional information about Stabile Investment Management, LLC is available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with Stabile Investment Management, LLC who are registered, or are required to be registered, as investment adviser representatives of Stabile Investment Management, LLC.

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#### Item 4 – Advisory Business

Brian Wilson is the principal owner of Stabile Investment Management, LLC and owns 100% of the firm. Stabile Investment Management, LLC was formed in June of 2007 and began operating February 1, 2008.

Stabile Investment Management, LLC provides investment management services on a discretionary and non-discretionary basis as stated in its investment management agreement. We also provide investment advice on an hourly basis.

When we manage investments for clients on a discretionary basis, the firm and the client come to an understanding on how investing is done. Initially, clients reveal their investment goals, needs for income, penchant for risk, provide previous investment experience and any other unique circumstances that may assist the firm in creating an investment plan that will suit their needs. We present to the client how we feel we may best meet their long term goals. After further discussion with the client, we create an “Investment Policy Statement”. This document provides a framework of how we will manage the account. It shows how assets are allocated between stocks, bonds, alternative assets and money market funds, taking into consideration the client’s time horizon, willingness and ability to take risk, their cash flow needs and any other particular desires.

We review client’s accounts on an ongoing basis. They are formally reviewed quarterly to make sure each client’s goals are being met. We like to meet personally with each client at least once a year to make sure their needs and goals have not changed. Any changes we need to make are documented by revising the Investment Policy Statement.

Discretionary management gives Stabile Investment Management the ability to make investment changes on behalf of their clients without having to contact them each time a transaction occurs. We provide non-discretionary investment management services as well. The major difference between this service and **discretionary** investment management is the fact that we would contact you first before any transaction takes place and receive your approval to make that transaction. Non-discretionary clients receive the same diligence that goes into creating an Investment Policy Statement as discretionary clients. We review portfolios similarly.

In a discretionary account, clients do have the ability to restrict the firm from trading specific assets. For example, a client may ask us not to sell a stock that has a low cost basis because they do not want to incur a large capital gain. Or a client may ask us not to buy a tobacco company because they do not wish to profit from a stock that causes harm to people. In these cases, and all others, client restrictions are documented in the Investment Policy Statement.

As of December 31, 2022, Stabile Investment Management manages 54 accounts totaling \$82,000,000 on a discretionary basis and 7 accounts totaling \$5,300,000 on a non-discretionary basis.

Stabile Investment Management provides investment advice to individuals who wish to make investment decisions on their own, but still desire help. In this case, an individual may hire the firm on an hourly basis to assist them with investing. Examples where individuals may hire the firm for help include; choosing mutual funds, deciding on asset allocation, choosing exchange traded funds, analyzing a basket of individual stocks and bonds, or reviewing another money manager. In every case, before we enter into any work, we would agree on the scope of the work to be done. At the same time, an estimate of time to complete the work is given. The client is billed after the work is completed.

Stabile Investment Management, LLC provides investment consulting services on a non-discretionary basis, at a rate of \$200 per hour, using half hour increments, no minimums. Fees are negotiable. Clients may cancel a project within five business days and not be charged for any completed work. We receive no other compensation in connection with this service.

## Item 5 – Fees and Compensation

### Advisory Services and Fees

Stabile Investment Management, LLC provides investment management services on a discretionary and non-discretionary basis as stated in the investment management agreement. We primarily manage portfolios for individuals, their IRA's, trusts, foundations and profit sharing plans. Fees are negotiable. Fees are charged monthly in arrears and debited directly from the clients' account. Employee family members may receive a discount. The minimum annual fee is \$5,000.

Fees are as follows:

#### For Clients with Less Than \$1,000,000

Assets Under Management	Fee
Less than \$1,000,000	1.15%

#### For Clients with More Than \$1,000,000

Assets Under Management	Fee
First \$1,000,000	1.00%
Next \$1,000,000	0.90%
Next \$1,000,000	0.80%
Next \$1,000,000	0.70%
Next \$1,000,000	0.60%
Next \$1,000,000	0.50%
Next \$1,000,000	0.45%
Remaining Balance	0.40%

Either party may terminate the agreement by written notice. Any unearned fees will be promptly refunded on a pro-rata basis.

Please be aware that mutual fund shares, exchange traded funds, closed-end funds, private real estate funds, hedge funds, and private equity funds have their own management fees. These fees are not included in the fees stated above. Such charges and fees are exclusive of and in addition to Stabile Investment Management's fee, and Stabile Investment Management shall not receive any portion of these commissions, fees, and costs.

The custodian, Schwab Institutional, earns fees three ways. It earns a management fee for its money market mutual funds, exchange traded funds and 12b1 fees for specific funds. It also earns a fee for stock, bond and some mutual fund transactions. Clients pay nothing (\$0.00) for a stock trade for trades less than 1,000 shares. Each share traded over 1,000 costs an additional .015 cents per share. For bond trades, the custodian earns a fee of \$1 for each \$1,000 of par amount traded. There is a minimum fee for bond trades of \$10 and a maximum of \$250. A maximum of \$24 may be applied to mutual fund transactions for those mutual funds that are not on its platform. Fees for transactions of other asset types may apply.

## **Investment Consulting Services**

Stabile Investment Management, LLC may provide investment advice on a non-discretionary basis, charging \$200 per hour, using one half hour increments, no minimums. Fees are negotiable. Clients may cancel a project within five business days and not be charged for any completed work. We receive no other compensation in connection with this service.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

Stabile Investment Management, LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## **Item 7 – Types of Clients**

Stabile Investment Management, LLC provides portfolio management services and investment advice primarily to individuals and high net worth individuals. As a courtesy to our current clients, we will consider managing foundations, 401 (k)'s, corporate pension and profit-sharing plans. The minimum annual fee we charge is \$5,000.

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

Stabile Investment Management, LLC invests in a broad range of securities, including common stocks, bonds, mutual funds, exchange traded funds, closed end funds and money market funds.

**Investing in any of the above mentioned securities involves risk of loss that clients should be prepared to bear.**

In order to manage risk, we find it important to balance each client's portfolio among stocks, bonds, and money market funds according their Investment Policy Statement. The Investment Policy Statement helps each client understand how risk and return affect them individually. We like to stress that a long term view must be taken so that cyclical changes and the volatility of day to day movement in prices are put in perspective.

When investing in equities, Stabile Investment Management invests in a combination of individual stocks, exchange traded index funds and mutual funds. When investing in stocks

the general investment philosophy is to invest in attractively valued securities that, in its opinion, represent good, long-term investment opportunities.

When investing in individual securities it is important to look at the portfolio of stocks as a whole rather than individually. Diversification among issues, sectors and industries is vital. Diversification keeps you from “putting all your eggs in one basket”. When choosing individual issues, we believe that an important way to accomplish this is through fundamental analysis, which takes into consideration the stocks financial situation. Levels of earnings, revenue, debt, cash flows and dividends are analyzed, as well as its industry position and relationship to the overall economy. Stocks are sold when the investment adviser believes that they no longer represent relatively attractive investment opportunities. We do not constrain our investments to any particular investment style. At any given time, we may buy "growth" stocks or "value" stocks. We may also invest in the securities of foreign issuers in addition to securities of domestic issuers.

Technical analysis plays a small role in the decision making process to purchase or sell stocks. We feel it is important to look at a stock’s fundamentals first, but that it also makes sense to look at its price from a historical perspective. A stock may look to be in great financial shape, but if it is trading at all-time highs, a lower price may present a better buying opportunity.

When investing in equity mutual funds it is our philosophy to purchase no-load funds with above average performance records in three and five year time frames. We look for funds with below industry average expense ratios, along with an excellent track record for consistent style management. Exchange traded funds should track a passive index that we can measure to ensure the fund is meeting its goals. We find that a major advantage of using exchange traded funds is their low management expenses.

All equity securities possess risk, including those mentioned above. While not all inclusive, the various types of risk to take into consideration include:

- Market Risk – this risk pertains to the volatility or price changes that occur during periods of uncertainty that are not specific to the security itself, but rather from external factors such as a changing political environment or changing economic conditions. Different securities react differently to these developments. For example, a change in interest rates may affect bank stocks more than technology stocks.
- Legal Risk – a company operates in an environment where many different parties could sue the company. Customers, suppliers, or shareholders could bring legal action against a company which could adversely affect the price of the stock.



- Operational Risk – this arises from problems of executing a company’s business. This may include problems with suppliers, management, fraud, and high interest rates which would increase lending costs or issues with technology.
- Investing outside the United States - Stocks of issuers domiciled outside the United States may lose value because of political, social or economic developments in the country or region in which the issuer operates. International securities may also lose value due to changes in the exchange rate of the country’s currency against the U.S. dollar. Stock markets in certain countries may be more volatile and/or less liquid than those in the United States. Foreign investments may also be subject to different settlement and accounting practices and different regulatory, legal and reporting standards than those in the United States.

When investing in fixed income securities or bonds, Stabile Investment Management invests in a combination of individual bonds, exchange traded index funds and mutual funds. When investing in bonds the general investment philosophy is to invest in a diversified portfolio of bonds, taking into consideration the client’s income needs, the quality of bonds and the average maturity of the bonds.

When investing in individual bonds, many factors are considered. First, in order to limit credit risk we will only own investment grade bonds, or those rated “BBB” or higher by S&P or Moody’s. We may purchase government bonds, government agency bonds, corporate bonds and municipal bonds. We will not concentrate maturities, industries, or types of bonds. When we purchase individual bonds we plan to hold them to maturity.

When investing in bond mutual funds and closed-end funds, it is our philosophy to purchase no-load funds with above average performance records in three and five year time frames. We look for funds with below industry average expense ratios, along with an excellent track record for consistent style management. Exchange traded funds should track a passive index that we can measure to ensure the fund is meeting its goals. We find a major advantage of exchange traded funds is their low management expenses.

All fixed income securities possess risk, including those mentioned above. While not all inclusive, the various types of risk to take into consideration include:

- Interest Rate Risk – debt securities have varying levels of sensitivity to changes in interest rates. In general, the price of a bond falls when interest rates rise and rise

when rates fall. Bonds with longer maturities are more sensitive to interest rate changes.

- Credit Risk – this is the risk that the creditor has the ability to make interest payments and pay back the principal. Bonds with stronger credit ratings tend to have less risk than those with weaker ratings.
- Market Risk – this risk pertains to the volatility or price changes that occur during periods of uncertainty that are not specific to the bond itself, but rather from external factors such as a changing political environment or changing economic conditions. Different bonds react differently to these developments. For example, changes in income tax rates may change prices of municipal bonds more than treasury bonds. These risks are hard to “diversify away”
- Investing outside the United States - Bonds of issuers domiciled outside the United States may lose value because of political, social or economic developments in the country or region in which the issuer operates. International securities may also lose value due to changes in the exchange rate of the country’s currency against the U.S. dollar. Bond markets in certain countries may be more volatile and/or less liquid than those in the United States. Foreign investments may also be subject to different settlement and accounting practices and different regulatory, legal and reporting standards than those in the United States.

**Whether it be stocks or bonds, it is not possible for these lists of risk to be “all inclusive” since risk may arise in places we cannot predict. We feel we will do our best to consider as many of the known risks that exist and manage them the best we know how with the understanding that losses may occur.**

### **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 Stabile Investment Management, LLC or the integrity of Stabile Investment Management’s people and its management. Stabile Investment Management, LLC has no instances of disciplinary action.

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

Stabile Investment Management, LLC does not have any material relationships, activities, affiliations, or arrangements with any other related financial industry participants.

## Item 11 – Code of Ethics

Stabile Investment Management, LLC has adopted a Code of Ethics for the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. Employees must acknowledge the terms of the Code of Ethics annually, or as amended. Anyone who wishes to request a copy of the firm's Code of Ethics may do so by contacting Brian Wilson by phone at 630-322-7900 or by email at Main@StabileIM.com

Stabile Investment Management, LLC does not recommend, buy or sell securities in which the adviser or a related person has a material financial interest. The adviser does not purchase securities for itself and then turn around and sell those securities to clients (principal trading). It is also Stabile Investment Management's policy not to trade securities among clients' accounts (agency cross trades).

Stabile Investment Management allows its employees to purchase and sell securities for themselves. We also allow employees to purchase and sell securities that it also recommends to clients. Stabile Investment Management has adopted a written Code of Ethics that is based upon the principle that the firm has a fiduciary duty to avoid conflicts of interest and to put the clients' interest ahead of their own personal interests. Written policy states that client transactions must precede any action taken personally by its employees. To avoid any conflict of interest, the adviser and its employees may not buy or sell the same security on the same day unless the transaction is aggregated with its clients. Written policy states that procedures are in place to supervise all employee transactions on a quarterly basis, comparing these transactions to all client transactions, making sure that no violations take place.

It should be noted that when a transaction is aggregated or done as a "block trade" the adviser will endeavor to make all investment allocations in a manner that it considers to be the most equitable to all accounts. Allocation procedures shall be fair and equitable to all client types with no account(s) being favored or disfavored over any other account(s). All clients participating in the aggregated order shall receive the average share price. If a trade settles with fewer shares than were originally ordered, those shares will be divided in the same percentage as originally ordered.

## Item 12 – Brokerage Practices

### **Broker/Custodian**

Stabile Investment Management has decided, due to its size, to only use one broker dealer, which is Schwab Institutional. Schwab requires that firms maintain a minimum balance of \$30,000,000 in assets. If a client still wishes to use another broker, it will be taken under consideration. Schwab provides an efficient means for Stabile Investment Management to hold and account for client assets, while dividend and interest income is earned. Schwab provides a cost effective trading platform for both stocks and bonds. Commission costs for trading securities are competitive with similar firms (such as Fidelity). Schwab provides monthly statements with information on all transactions and account holdings.

Operationally, Schwab helps by providing an electronic link which updates the firm's performance and portfolio management software. They also provide stock and bond research from CFRA, Argus, Credit Suisse, Morningstar and Ned Davis Research as well as their own proprietary research. Schwab offers conferences and written material that relates its experiences with similar firms in order to assist with the success of this firm.

While it is discouraged, a client may direct the adviser to use a specific broker. A client may request to hold their assets and direct trades to a broker because they cannot move an account to the firm's custodian (Schwab) or they wish to maintain the relationship with their current broker. In either case, it is explained to the client that 1) they may end up paying higher commissions to the other brokerage firm and 2) without the ability to aggregate trades they may receive less favorable prices.

As a matter of policy, Stabile Investment Management does not participate or engage in any Soft Dollar arrangements. That means the firm earns no compensation from Schwab or any mutual fund company it chooses to purchase for clients. Additionally, Stabile Investment Management does not participate or engage in any Principal or Cross Trading arrangements. In other words, the firm never takes ownership of an asset and resells it to a client at a higher price or "marks it up" as a way to earn revenue.

### **Item 13 – Review of Accounts**

Accounts are monitored on a regular basis. Observations are made with regard to price changes in securities, account asset allocation guidelines and cash levels.

Accounts are reviewed and documented quarterly. During this review, the focus is on asset allocation. Current levels are compared to the goals set in the Investment Policy Statement. Account diversification is also reviewed along with the level of income be generated.

Changes in a client's financial circumstance or market conditions may cause more frequent reviews.

Annually, a thorough review is conducted on each account. Consideration is given to deviances from asset allocation guidelines, realized and unrealized capital gains & losses, income levels, liquidity requirements and diversification as it relates to each client's Investment Policy Statement.

Brian Wilson, President reviews all accounts.

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

Stabile Investment Management (or any related person) has no arrangements with another person or firm where Stabile Investment Management receives compensation for client referrals or pays a third party for client referrals. As previously stated in Item 12, the firm does not participate or engage in any Soft Dollar, Principal or Cross Trading activities as a way in earning revenue.

### **Item 15 – Custody**

Stabile Investment Management holds their clients' assets at Schwab Institutional. As custodian, Schwab provides monthly statements detailing purchases and sales, security positions, and changes in cash balances. Schwab also sends confirmations of each trade in a client's account by mail or email within a twenty-four-hour period. Under government regulation, we are deemed to have custody of your assets if you authorize us to instruct Schwab to deduct fees from your account. and allow the firm to make distributions to yourself and others. Regulators provide seven conditions which, if satisfied, relieves the firm of a required "surprise examination". Accordingly, we will follow the safeguards and conditions specified to prevent this from occurring.

On a quarterly basis, Stabile Investment Management will provide reports summarizing purchase and sales transactions, realized gain and losses, asset allocation, and security positions. We recommend that our clients compare these quarterly reports to the monthly statements they receive from Schwab on similar dates for accuracy. Our statements may vary from Schwab based accounting procedures.

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

Stabile Investment Management may manage client accounts on a discretionary basis, meaning a client gives the adviser authorization to make purchases and sales on their behalf. It is possible for a client to impose limitations on the adviser. This information has been previously covered in Item 4. For more information regarding discretionary management, please reference Item 4.

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

Stabile Investment Management accepts the authority to vote proxies on a client's behalf. Stabile Investment Management believes that proxy voting is an important right of shareholders and that reasonable care and diligence must be undertaken to ensure that such rights are properly exercised. When voting proxies for clients, Stabile Investment Management, as a fiduciary, will vote those proxies in the best interest of its clients. Written proxy policies and procedures are maintained by the adviser and are available to any prospect or client upon written request by calling Brian Wilson at 630-322-7900. Mr. Wilson may also be contacted if a client wishes to know how the adviser voted a particular proxy for a security they own.

If a client wishes to vote a proxy in a particular situation, they may do so by putting their vote in writing and delivering the vote to Stabile Investment Management no less than three days before the shareholder meeting date. Stabile Investment Management recognizes that a potential or actual conflict of interest may arise between the interests of the adviser and its clients. If this occurs, Stabile Investment Management will disclose the conflict to the client and obtain their consent before voting or seek the recommendation of an independent third party in deciding how to vote.

## **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Stabile Investment Management’s financial condition. Stabile Investment Management has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

## **Item 19 – Requirements for State-Registered Advisers**

### **Education and Business Background of Executive Officer**

Brian H. Wilson

Born in 1962

Education: University of Illinois, Champaign/Urbana B.S. Finance 1984

#### Business Background

\*January 2008 to present, Stabile Investment Management, President and Managing Member

\*September 2004 to January 2008, Financial Solutions Advisory Group, Director/Portfolio Manager

\*1997 to 2004, Bank of America Private Bank, Senior Vice President/Portfolio Manager

\*1991 to 1997, Merchants Bank of Aurora, Trust Investment Officer

\*1989 to 1991, GreatBanc Trust Company, Trust and Investment Officer

\*1984 to 1989, American National Bank of Chicago, Trust and Investments

No individuals in the firm are engaged in any other business activities.

No individuals are compensated in any other fashion (such as performance based fees) than the way already described in Item 5.

No individuals of the firm have any material relationships, activities, affiliations, or arrangements with any other related financial industry participants.

No individuals in the firm have had any disciplinary actions brought against them, or have been found liable in any arbitration claims or civil action in any way.

**Form ADV Part 2 B**

Brian H. Wilson  
President and Managing Member  
Stabile Investment Management, LLC  
900 Ogden Ave #207  
Downers Grove, IL 60515  
630-322-7900  
[www.StabileIM.com](http://www.StabileIM.com)  
March 1, 2023

This Brochure Supplement provides information about Brian H. Wilson that supplements the Stabile Investment Management Brochure. You should have received a copy of that Brochure. Please contact Mr. Wilson if you did not receive Stabile Investment Management's Brochure or if you have any questions about the contents of this supplement.

Additional information about Brian H. Wilson and Stabile Investment Management is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## **Item 2- Educational Background and Business Experience**

Brian H. Wilson

Born in 1962

Education: University of Illinois, Champaign/Urbana B.S. Finance 1984

### Business Background

\*January 2008 to present, Stabile Investment Management, President and Managing Member

\*September 2004 to January 2008, Financial Solutions Advisory Group, Director/Portfolio Manager

\*1997 to 2004, Bank of America Private Bank, Senior Vice President/Portfolio Manager

\*1991 to 1997, Merchants Bank of Aurora, Trust Investment Officer

\*1989 to 1991, GreatBanc Trust Company, Trust and Investment Officer

\*1984 to 1989, American National Bank of Chicago, Trust and Investments

## **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 your evaluation of the individual providing you investment advice. Brian H. Wilson has not had any disciplinary actions brought against him by any regulatory agency or has ever been found liable in any arbitration claims or civil action in any way by a court of law.

## **Item 4- Other Business Activities**

Brian H. Wilson is not engaged in any other business activities. He is not currently in the process of registering to partake in any other investment related activity. He is only compensated from the fees earned in Item 5 of the firm's Brochure and is not compensated in any other fashion (such as performance-based fees or non-cash compensation).

## **Item 5- Additional Compensation**

Brian H. Wilson does not have any material relationships, activities, affiliations, or arrangements with any other related financial industry participants. He does not, for example, earn income from any sales prizes, rewards or client referrals for selling a particular brand of mutual fund. Again, the only compensation he receives is generated from the fees described in Item 5 in the firm's Brochure.

## **Item 6 - Supervision**

Brian H. Wilson is the sole employee of Stabile Investment Management. He does not have a supervisor. Clients, however, are encouraged to contact regulators if they feel any wrongdoing has occurred.

#### **Item 7- Requirements for State-Registered Advisers**

Brian H. Wilson has never been *found* liable in 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; or
- (e) dishonest, unfair, or unethical practices.

Brian H. Wilson has never 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; or
- (e) dishonest, unfair, or unethical practices.