



# WESTPARK

*Wealth Advisors, Inc.*

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Form ADV Part 2A – Firm Disclosure Brochure  
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This brochure provides information about the qualifications and business practices of Westpark Wealth Advisors. If you have any questions about the contents of this brochure, please contact us at (713) 266 – 2993. 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.

Additional information about Westpark Wealth Advisors is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Westpark Wealth Advisors is an SEC registered investment adviser. This registration does not imply any level of skill or training.

## **Item 2: Material Changes**

The United States Securities and Exchange Commission requires that we provide to all of our clients an annual summary of material changes made to the Westpark Wealth Advisors Brochure. Westpark Wealth Advisors Brochure has been updated with the following material changes that have occurred since the last annual update of November 13, 2020:

Item 4, Page 4, Advisory Business:

As of December 31, 2020, Westpark Wealth Advisors manages approximately \$158,309,609 in assets under management. Approximately \$28,154,450 is managed on a discretionary basis and \$130,155,159 is managed on a non-discretionary basis.

To receive a complete copy of our Brochure at no charge, contact our Compliance Department at: 713-266-2993.

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**Item 4: Advisory Business**

Westpark Wealth Advisors is a corporate investment advisory firm registered with the Securities and Exchange Commission. The firm is headquartered and maintains its sole office in Houston, TX. Westpark Wealth Advisors is solely owned by Christopher Gammon and has been in business since 1995.

Westpark Wealth Advisors provides investment advice to individuals, trusts, estates and business organizations. Westpark Wealth Advisors furnishes investment advisory services through a wrap fee program on a discretionary basis and non-discretionary basis. These services include selecting or recommending investments for client's needs, risk tolerance and other assets and obligations of the client. The specific investment style chosen is based upon the goals, objectives, and individual needs of each client. When discretionary authority exists, the discretion includes the determination of the securities to be purchased and sold.

Westpark Wealth Advisors also has advisory agreements with third-party money managers. Westpark Wealth Advisors may recommend the use of third-party money managers to manage all or a portion of the assets. Such managers will also have limited discretionary trading authority. These third-party money managers' relationships are intended to allow clients access to professional portfolio management that is normally available only to larger institutional investors.

In addition, Westpark Wealth Advisors provides financial advisory services including general financial planning and investment planning. Clients may receive a financial plan based upon a client's individual circumstances and may include components addressing client goals such as education, retirement, estate planning and disability.

Westpark Wealth Advisors investment advisory services are offered for a percentage of assets under management, hourly charges or fixed fees (not including subscription fees), as described in more detail below.

As of December 31, 2020 Westpark, Wealth Advisors manages approximately \$158,309,609 in assets under management. Approximately \$28,154,450 is managed on a discretionary basis and \$130,155,159 is managed on a non-discretionary basis.

**Item 5: Fees and Compensation**

Westpark Wealth Advisors investment advisory services are offered for a percentage of assets under management, hourly charges or fixed fees (not including subscription fees).

Westpark Wealth Advisors is compensated with fees based on the quarter-end value of client's account computed by an annual range fee of 0.0% to 2.00% of assets under management. Each Investment Advisor Representative under Westpark Wealth Advisors has different fee schedules therefore annual fees vary.

As part of the investment advisory agreement, the client may choose to have fees payable quarterly, semi-annually or annually, in advance or in arrears. Clients may authorize the account custodian to debit the account for the amount of Westpark Wealth Advisors' investment advisory fee and to directly remit that management fee to Westpark Wealth Advisors. In some cases, clients may be billed for fees incurred, and invoices are provided in those cases. All advisory fees are negotiable.

Hourly charges and fixed fees may be charged for some advisory services. The fees will be negotiated with the client and a contract will be executed stating the amount and nature of fees to be charged.

Westpark Wealth Advisors fees are calculated by multiplying the assets under management by the relevant percent and dividing by the appropriate number based on billing frequency. Accounts opened in mid-quarter will be assessed at a pro-rated management fee based upon the number of calendar days in the calendar quarter that the Agreement goes into effect.

Client may terminate the investment advisory agreement, without penalty, within 5 business days after entering into the agreement. Thereafter, the agreement may be terminated by either party upon 30 days written notice. If fees are paid in advance, the client will be entitled to a pro rata refund of any pre-paid amount based upon the number of days remaining after termination.

Clients may pay other expenses in addition to the fee paid to Westpark Wealth Advisors. The advisory fees shown in this Form ADV do not reflect operating expenses and other costs charged by the mutual funds, variable annuities or other product companies the client is invested in. For example, clients may pay costs such as brokerage commissions, custodial fees, wire fees, securities transaction fees, Rule 12-b1 fees<sup>1</sup>, sales charges, mortality charges, surrender charges, and/or other fees unrelated to the fee collected by Westpark Wealth Advisors. Clients are encouraged to review the product prospectus and/or disclosure documents for a complete description of all fees and expenses which they may incur.

#### Third Party Money Manager Program Fees

Under these agreements, the fee is paid to the third-party money managers and Westpark Wealth Advisors will share in this fee. Westpark Wealth Advisors will perform the due diligence review and executed agreements will be on file for these arrangements. With respect to this program, Westpark Wealth Advisors assists the clients in defining the clients' investment objectives, selecting the investment advisors and periodically reviewing the investment advisors' performance. This advisory agreement will be disclosed by Westpark Wealth Advisors at the time the service is provided to client. The client will receive Westpark Wealth Advisors' Form ADV Part 2A - Firm Disclosure Brochure and the other advisory firms' disclosure document and the execution of the third-party money manager's contract and new account documents.

Westpark Wealth Advisors has also entered into advisory agreements with other registered investment advisers, (the "sub-managers") to offer the money management and advisory services of the other adviser to its clients. Under these agreements, a portion of the fees paid will be shared between Westpark Wealth Advisors and the sub-managers. Westpark Wealth Advisors will perform the due diligence review and executed agreements will be on file for these arrangements. This advisory agreement will be disclosed by Westpark Wealth Advisors at the time the service is provided to client. The client will receive Westpark Wealth Advisors' Form ADV Part 2A - Firm Disclosure Brochure and the other advisory firms' disclosure document and the execution of the third-party money manager's contract and new account documents.

#### Financial Planning/Consulting Fees

These services are generally billed at a fixed rate of \$250.00 - \$5,000.00 depending upon the nature and complexity of each client's individual circumstances. Rates will vary depending on a number of factors but the total fee to a client typically does not exceed an annual fee of \$10,000 for the particular service provided. The rate will be mutually agreed upon with the client at the inception of the advisory relationship. Half of the estimated fee may be due upon signing the advisory agreement, with the balance due upon presentation of the plan to the client. Future updates to the original plan may incur additional charges to the client.

Services can also be billed at an hourly rate as agreed upon with client which generally range from \$50.00 - \$250.00. An advisory agreement contract is executed with each client using this service. Rates will vary depending on a number of factors but the total hourly fee to a client typically does not exceed \$250.00/hour for the particular service provided. The rate will be mutually agreed upon with the client at the inception of the advisory relationship. Half of the estimated fee may be due upon signing the advisory agreement, with the balance (based on actual hours) due upon presentation of the plan to the client.

A commission may be charged in cases where Westpark Wealth Advisors facilitates a transaction on behalf of the client. This amount will be negotiated, and a contract will be executed stating the agreed upon percentage.

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

Westpark Wealth Advisors 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).

Westpark Wealth Advisors does not do any side-by-side management.

<sup>1</sup> 12b-1 fees: An extra fee charged by some mutual funds to cover promotion, distributions, marketing expenses, and sometimes commissions to brokers.

## **Item 7: Types of Clients**

Westpark Wealth Advisors generally provides investment advice to a number of clients:

- Individuals, including high net worth individuals
- Trusts, estates, charitable organizations
- Pensions and Profit Sharing Plans
- Corporations and business entities.

Westpark Wealth Advisors offers advice on the following:

- Equity securities (exchange-listed securities and securities traded over the counter)
- Corporate debt securities (other than commercial paper)
- Certificates of deposit
- Municipal securities
- Investment company securities (variable life insurance, variable annuity and mutual fund shares)
- United States government securities
- Securities option contracts
- Interests in partnerships (real estate, oil and gas interests)
- Direct participation programs and other alternative investments.

Westpark Wealth Advisors does not impose a minimum dollar value of assets or other conditions for starting or maintaining an account. However, investment advisor representatives of Westpark Wealth Advisors wrap fee program and third party investment manager programs may impose a minimum account size. Account values are negotiable.

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

Westpark Wealth Advisors security analysis methods include:

- Charting
- Fundamental
- Technical and
- Cyclical.

The main sources of information used by Westpark Wealth Advisors include:

- Financial newspapers and magazines
- Inspections of corporate activities
- Research materials prepared by others
- Corporate rating services
- Annual reports
- Prospectuses
- Filings with the Securities and Exchange Commission and
- Company press releases.

The investment strategies used to implement any investment advice given to clients include:

- Long term purchases (securities held at least a year)
- Short term purchases (securities sold within a year)
- Trading (securities sold within 30 days) - Westpark Wealth Advisors may engage in frequent trading
- Short sales and
- Option writing, including covered options, uncovered options or spreading strategies.

All investments carry the risk of loss and there is no guarantee that any investment strategy will meet its objective. These risks include market risk, interest rate risk, issuer risk, and economic risks, therefore, client should be prepared to bear the risk of loss.

**Item 9: Disciplinary Information**

Westpark Wealth Advisors has no legal or disciplinary events to report.

**Item 10: Other Financial Industry Activities and Affiliations**

Some associated persons of Westpark Wealth Advisors are securities licensed brokers with Calton & Associates, Inc. Calton & Associates, Inc. is a broker dealer which is registered with various state jurisdictions and is a member of the Financial Industry Regulatory Authority ("FINRA"), the Municipal Securities Rulemaking Board ("MSRB") and the Securities Investor Protection Corporation ("SIPC").

Westpark Wealth Advisors clears securities transactions on a fully disclosed basis through Calton & Associates, Inc. agreement with Hilltop Securities, Inc.

IMS Insurance Agency, Inc. is an insurance agency in which certain associated persons of Westpark Wealth Advisors are licensed insurance brokers and as such do on occasion sell insurance products to advisory clients. IMS Insurance Agency, Inc. responsibilities include the choosing of insurance companies to represent, licensing of both the corporation and its agents, and supervision of the agents. Westpark Wealth Advisors and IMS Insurance Agency, Inc. are separate entities.

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

The Code of Ethics is based on the principle that Westpark Wealth Advisors and each of its employees owe a fiduciary duty to its clients and a duty to comply with federal and state securities laws and all other applicable laws. The Code of Ethics includes provisions regarding standards of business conduct, prohibitions, reporting of personal securities transactions and holdings, reporting of code violations and the furnishing and acknowledging certification of the firm's code of ethics.

With respect to those accounts which Westpark Wealth Advisors manages directly, no security may be bought or sold by a principal or employee or associated person of Westpark Wealth Advisors before Westpark Wealth Advisors clients' accounts have had the opportunity to make such transactions as appropriate. All Westpark Wealth Advisors trades made by employees or associated persons who make recommendations or participate in the determination of which recommendation shall be made will be reviewed by a principal of the firm. Principals and employees will not receive a more favorable execution price on a particular day than those received by Westpark Wealth Advisors investment advisory clients.

To prevent conflicts of interest, all employees and associated persons of Westpark Wealth Advisors must comply with the firm's written policies which imposes restrictions on the purchase or sale of securities for their own accounts and the accounts of certain affiliated persons. The written policies require reporting of all personal securities transactions, except transactions in investment company securities and/or other exempt transactions. Further, the firm's written policies impose certain policies and procedures concerning the misuse of material non-public information that are designed to prevent insider trading by any officer, partner, or associated person of Westpark Wealth Advisors.

Despite the above, Westpark Wealth Advisors and/or its members, employees or associated persons may purchase for themselves similar or different securities as are purchased or recommended for investment advisory clients of Westpark Wealth Advisors. Also, different securities or transactions may be affected or recommended for different investment advisory clients of Westpark Wealth Advisors. We believe that the policies and procedures contained in our Code of Ethics and Written policies are effective in reinforcing our commitment to put client interest ahead of our own trading and in all other activities.

A copy of the entire Westpark Wealth Advisors' Code of Ethics is available upon request.

**Item 12: Brokerage Practices**

Westpark Wealth Advisors may place orders for the execution of transactions with or through a broker/dealer as Westpark Wealth Advisors may select, and complying with Section 28(e) of the Securities Exchange Act of 1934, may pay a commission

on transactions in excess of the amount of commission another broker or dealer would have charged, unless client instructs Westpark Wealth Advisors otherwise.

While clients are free to choose any broker-dealer or other service provider, Westpark Wealth Advisors may recommend the brokerage and custodial services of Hilltop Securities. Westpark Wealth Advisors will endeavor to select those brokers or dealers that will provide the best services at the lowest commission rates possible. Price is not the sole factor considered in evaluating best execution. Westpark Wealth Advisors also considers the broker's ability to provide professional services, competitive commission rates, possible volume discounts, and other services.

If the client and advisor contract the services of a third-party investment adviser, the client will be required to use the brokerage and/or custodial services of firms used by the third party investment adviser. Utilizing the brokerage/custodial services of the third-party advisers could result in higher fees and/or commissions than other brokerage firms.

Purchase and sale of specific securities by employees of Westpark Wealth Advisors are prohibited when there are client programs active in those securities. Executions for clients will always receive priority. Individual securities are selected to provide diversification among economic sectors and industries which are chosen to achieve the desired balance between expected risk and expected return. Transactions of an unusual nature are discussed with clients before execution.

On occasion, trades may be done with brokers who are selected based on research products or services. These may be used for the benefit of all clients and are not necessarily used exclusively by the account for which the transaction was made. These benefits do not depend on the amount of transactions directed to the broker-dealer/custodian. The types of products and services might include written and oral reports concerning current or prospective portfolio holdings, economic interpretations, portfolio strategy, balances and positions in the broker-dealer/custodians software, duplicate statements, confirmations and year-end summaries, and the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements).

In managing investment portfolios, Westpark Wealth Advisors acts in a manner in keeping with what it understands and believes to be the best interests of the client.

### **Item 13: Review of Accounts**

A representative of Westpark Wealth Advisors reviews the client accounts, and compares investments to insure that the accounts are:

- (i) Suitable to the client's investment objectives
- (ii) Meets the client's quality standards and
- (iii) Ensures that the investment objectives are still pertinent to the managed account arrangement.

In addition, at the inception of each account, the initial investment advisory account forms and any other documentation required by the client's investment platform is thoroughly reviewed by a registered principal.

Reviews are performed periodically on at least an annual basis. All third party managed accounts and wrap fee programs are reviewed per the outside managers' schedule and by a representative of Westpark Wealth Advisors.

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

Westpark Wealth Advisors does not directly or indirectly compensate any person for client referrals.

Westpark Wealth Advisors may receive services such as research reports, trading software, portfolio management tools, etc. as part of doing business with clearing firms or with other investment advisors. These services are not in any way dependent on the fees/commissions generated or dollars invested through these relationships. Affiliates of Westpark Wealth Advisors may also receive marketing and/or due diligence fees from other advisors.



**Item 15: Custody**

Westpark Wealth Advisors does not maintain direct custody or possession of any client's funds or securities. Westpark Wealth Advisors only has authority to deduct fees directly from the client's accounts. For this reason only Westpark Wealth Advisors is deemed to have custody of funds.

Clients are sent account statements directly from the custodians at least quarterly. If additional statements are sent by Westpark Wealth Advisors, clients are urged to carefully compare the account statements received from the custodian with those they receive from Westpark Wealth Advisors.

**Item 16: Investment Discretion**

Westpark Wealth Advisors accepts discretionary authority to manage the assets in the client's account. Prior to assuming discretionary authority, an Investment Advisory agreement is signed by the client. This agreement gives Westpark Wealth Advisors as agent and attorney-in-fact, the discretionary authority, without prior consultation with the client, to:

- Buy, sell, exchange, convert, and otherwise trade in stocks, bonds and other securities including money market instruments
- Direct the amount of securities purchased, sold, exchanged, and otherwise traded
- Place orders for the execution of such securities transactions through selected broker/dealers and
- Determine the commission rates paid.

Clients should be aware that Westpark Wealth Advisors may make different recommendations and effect different trades with respect to the same securities and insurance to different advisory clients. Commissions and execution of securities transactions not covered by Westpark Wealth Advisors may not be better than the commissions or execution available if the client used another brokerage firm.

Westpark Wealth Advisors will supervise and direct the investments of client accounts subject to such limitations imposed by the client in writing.

**Item 17: Voting Client Securities**

It is the general policy of Westpark Wealth Advisors to not take any action or render any advice in reference to the voting of proxies for those securities held in all client accounts. Proxy voting remains the right of the client.

**Item 18: Financial Information**

Westpark Wealth Advisors 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.