2016 Firm Brochure

This Firm Brochure describes how we help people with their financial planning and investment management and what qualifies us to do so. We welcome your questions at 303-639-5100 or 800-557-9380 or info@shwj.com.

Learn more about us online at: www.shwj.com or at www.adviserinfo.sec.gov.

The United States Securities and Exchange Commission (SEC) requires that we provide you with this brochure; however, the information in this brochure has not been approved or verified by the SEC or any state securities authority.
# Table of Contents

Advisory Business 2
Types of Clients
Assets Under Management
Fees and Compensation

Performance-Based Fees and Side-by-Side Management 3
Methods of Analysis, Investment Strategies and Risk of Loss

Conduct and Disciplinary Information 4
Financial Industry Activities and Affiliations

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading 5
Brokerage Practices

Review of Accounts 6
Client Referrals and Other Compensation
Custody

Investment Discretion 7
Voting Client Securities
Financial Information
Advisory Business

Sharkey, Howes & Javer (SHJ) is a Denver-based fee-only financial advisory firm. The core of our business is to offer objective personal financial planning that provides a thorough evaluation of non-investment related issues including retirement, estate planning, education and family legacies. Our purpose is to help you get answers to your questions and enable you to move towards achieving your financial and life goals.

The firm is owned by Eileen M. Sharkey, Lawrence E. Howes, Joel B. Javer, Mimi N. Hackley, Karlton D. Childress and Harold W. Kirschner and was reorganized from its predecessor firm, Sharkey, Howes, Wagner & Javer, which began in 1990.

Our investment management services offer active management of client assets using a combination of no-load mutual funds, some individual stocks, bonds and Exchange Traded Funds (ETF's), interval funds (i.e. limited liquidity investments), municipal and corporate bonds, CD's, Money Markets and other assets.

Types of Clients

We offer Financial Planning and Investment Management services to individuals, businesses, Trustees and pension plans. Generally our minimum investment account size is $100,000; although, due to unique client circumstances, we occasionally accept some accounts less than $100,000.

Assets Under Management $730 million

as of December 31, 2015

$580 million in discretionary (assets we manage for our clients)
$150 million in 401(k) assets.

Fees and Compensation

We are Fee-only Advisors. We charge for our services only and do not sell products that generate commissions or compensation to our planners or our firm. As fiduciaries, we always act in good faith and in the best interests of our clients.

The charge for us to develop your personal Financial Plan may range between $2,000 and $5,000 dollars depending upon the complexity of your situation. In advance of our work, you’ll know what cost to expect and we will bill you at the time of service.

Our Investment Management fees are generally one percent (1%), or less, of the amount of assets that we manage for you. One-quarter of this fee (.25%), or less, is deducted through direct billing to the custodian at the end of each quarter, based on the account value at that time. Our fee is deducted automatically from your custodial account at the end of each calendar quarter. It is clearly shown on the quarterly statement that we provide to you and on the monthly statement sent independently from your custodian.

Some special client circumstances have us bill clients directly for asset management fees, rather than through their custodial account. New clients may be charged an initial set-up fee to open a new custodial account,
otherwise you pay no fees in advance. If you terminate your relationship with us, we will bill for fees earned up to the date of termination.

In addition, the custodian may charge you a brokerage fee to buy or sell securities. SHJ does not share in any brokerage fees charged by custodians.

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**Performance-Based Fees and Side-by-Side Management**

**Not How We Do Business**

We do not have any Performance-Based Fees or Side-by-Side Management.

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**Methods of Analysis, Investment Strategies and Risk of Loss**

SHJ employs an asset allocation strategy using a fundamental mix of stocks, bonds and cash. We offer many different allocation strategies that help preserve existing assets, provide ongoing income, protect purchasing power, seek long-term growth, or pursue aggressive growth; each of these is designed to fit a client’s unique circumstances.

The Investment Committee of SHJ, and the Investment Department, which are composed of our most experienced advisors, is responsible for designing client portfolios using a combination of fundamental and technical analysis. We enhance this process by adding an economic overlay that includes the current market conditions and our estimate of the most likely market conditions in the foreseeable future. Also, we use technical analysis to help evaluate the strength of various asset classes and investments. The sources of information used include: financial periodicals, research materials prepared by others, subscription services, corporate rating services, annual reports to shareholders, prospectuses, company conference calls and other SEC filings. This process allows us to choose those investment assets and the allocation of those assets that we believe are most appropriate for the level of risk and the target return of a particular portfolio. All the portfolios designed by us are compared quarterly against published benchmark portfolios of similar stock/bond ratios for performance and volatility.

The methods we use to analyze investment options vary with the type of security. Mutual fund and interval fund analysis includes an assessment of expenses, fund manager tenure, historic performance against peers, liquidity constraints and the fund’s long-term fund performance. Each fund is charted against other funds in their peer group to evaluate recent performance and volatility. Individual stocks are evaluated using fundamental analysis as well as published third party research. Non-investment grade, or high-yield, corporate bonds are analyzed in a similar fashion to corporate stocks, while government and investment grade corporate bonds are evaluated primarily on the basis of their bond rating, and yield to maturity.

Portfolios that invest in high-yield securities are subject to greater credit risk and price fluctuation than portfolios that invest in higher-quality securities. Stocks of small domestic or small emerging market companies may have less liquidity than those of larger established companies and may be subject to greater price volatility and risk than the overall stock market. REITs (Real Estate Investment Trusts) involve risks such as refinancing, economic conditions in the real estate industry, changes in property values, dependency on real estate management, and other risks associated with a portfolio that concentrates its investments in one sector or geographic region. Foreign investments involve risks and opportunities different from domestic investments such as currency rate fluctuations and differences in financial reporting.
We will do our best to tailor a portfolio that meets both the client’s return expectations and risk tolerance, but this is not guaranteed. Client’s return expectations are subject to the realities of the financial markets and are dependent upon the risk the client is willing to assume.

While our recommended allocation strategy is designed to mitigate exposure to various risks, the client needs to understand that the risks are there and to be prepared to bear losses that may result.

We believe that diversification within a portfolio’s assets can help reduce downside volatility and we believe investment portfolios should have a mix of asset classes and securities within each class. However, asset allocation does not ensure a profit or protection against loss and asset allocation may not be appropriate for everyone. Also, allocating assets to a small number of investment options concentrated in particular business or market sectors will subject a portfolio to increased risk and volatility.

At any point in time, a client’s investments could be worth more or less than originally invested. SHJ does not represent, warrant, guarantee or imply that the services or methods of analysis employed by the firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Investment in any security or portfolio of securities always carries with it a risk of loss to the investor. Market fluctuations, interest rates, inflation, economic downturns, and individual security performance are some of the possible exposures.

Advice we offer may involve investments in mutual funds. Investment Advisory fees that clients pay to SHJ are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. Mutual fund fees will generally include a fund management fee and other fund expenses. Mutual fund fees are described in the fund’s prospectus, which the custodian delivers directly to the client following any purchase of a mutual fund that is new to the client’s account. In addition, a prospectus is available online at each mutual fund company’s web site which the client may access at any time.

The custodian may charge the client brokerage fees to purchase or sell securities. SHJ does not share in any brokerage fees that may be charged by the custodian. The client should review all fees charged by mutual funds, SHJ and the custodian to fully understand the total amount of fees to be paid by the client.

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**Conduct and Disciplinary Information**

SHJ is proud that none of our team members have ever been charged or accused of any criminal or civil actions. Our firm and its’ members have never violated any investment-related statutes or regulations.

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**Financial Industry Activities and Affiliations - None**

We have no affiliations with other Financial Industry Activities such as commodity pool operators or real estate brokers.
**Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

**The Fiduciary Difference**

All SHJ employees understand the importance of ethical conduct and the fiduciary obligations owed to our clients. Our employees do not take part in, or exert influence on, any transaction or situation in which their own interests take precedence over the best interests of our clients. Our code of ethics is available to any client or prospective client upon request.

It is impossible in a general policy statement to define all the circumstances and relationships that could be considered unethical; but the list below represents behavior and responsibilities followed by all employees of SHJ.

1. We clearly understand our fiduciary obligation and we adhere to the highest standard of truthfulness, integrity and trustworthiness. We put clients’ interests ahead of firm and personal interests.

2. We maintain confidentiality of our clients’ information and circumstances.

3. We maintain the utmost good faith and provide full and fair disclosure of all material facts to our clients.


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**Brokerage Practices – We Do Not Receive Commissions**

When working with us, your investments are held in an independent custodian account, such as Charles Schwab or TD Ameritrade, which is also a broker-dealer. Only broker-dealers can purchase and sell (trade) investments. SHJ receives no commissions or compensation of any kind for investments traded through your broker-dealer.

We strive to work with broker-dealers that offer the best value for their service. In choosing a broker-dealer or negotiating commission rates:

- We seek the most advantageous commission and fee schedule; however,

- Less expensive brokerage transactions costs may be available through other sources.

You may purchase investments directly through your custodian or through any broker-dealer or agent you choose. You may experience brokerage fees that are different from the fees that are charged through the custodial account that we have established for you. The size of our firm allows us to aggregate trades which may improve efficiency and reduce transaction fees.

SHJ employees may occasionally receive minimal economic benefits from independent custodians and other non-clients. Such benefits typically occur in the normal course of business or are part of our due diligence. These may take the form of meals and entertainment, computer linkages, discounts from selected software vendors, gifts of nominal value at conventions or holiday seasons, access to some industry publications and shared expenses for travel and lodging for attendance at education and due diligence meetings. We are very sensitive to conflicts of interest and we do not believe that any of these nominal economic benefits influences our objectivity or negatively influences our sense of fiduciary obligations.
Review of Accounts – Easy-to-Understand Quarterly Reports

You will receive a quarterly statement from us that details all investment activity, management fees, investment performance and current asset allocation. A graph will illustrate how your portfolio is performing.

Your SHJ advisor reviews your account quarterly. Depending on your preferences, we will meet with you annually or more frequently to review your plan and your portfolio. When you experience a significant change in your financial circumstances, we will update your plan. Plan updates generally include a balance sheet and projections and our recommendations for helping you achieve your revised goals.

Client Referrals – Our Greatest Compliment – and Other Compensation

There are instances when we compensate associations and companies for business that is sent to us. The compensation is paid by SHJ and never by the client.

- SHJ offers financial planning and investment advisory services to members of the Colorado Medical Society (CMS), and the Colorado Dental Association (CDA). SHJ compensates the CMS and CDA for their members who do business with us. The details of this partnership are disclosed to members of the CMS and CDA at the time of engagement, they are also available upon request.

- Many businesses enlist our firm to establish and maintain a company retirement plan. One of the plans that we offer, called www.SHJ401k.com, is internet based. The online plan platform is operated by ePlan Services, Inc., which provides recordkeeping and administration of each plan. We pay e-Plan a one-time set-up fee on some types of new clients.

- We compensate Firor & Company CPAs and other professionals who send us their client referrals. These potential clients are advised of the relationship and compensation before we begin working with them.

- SHJ pays Charles Schwab & Co. and TD Ameritrade a Participation Fee quarterly from referred clients’ accounts due to SHJ’s past participation in the Schwab Advisor Network and the Advisor Direct program. This fee is included in our portion of the management fee and the client pays no additional fees. SHJ no longer participates in either of these referral programs, however, we are obligated to pay Schwab and TD Ameritrade an on-going fee for the client relationships that were established as a result of past referrals.

Custody – Where Your Money Resides
the “Check and Balance”

SHJ does not have custody of your funds. Your funds (investments) are held, purchased and sold through an independent custodian. You will receive monthly statements and trade confirmations from your custodian. As a “check and balance” clients are urged to compare their custodian’s statement to their SHJ statement and notify us immediately of any discrepancy between the two.
Investment Discretion and Trade Aggregation

We Work For You

When you work with us you receive an Investment Advisory Agreement that gives us “limited discretion”. After we have developed a portfolio that meets with your approval, we will need to make changes as quickly as possible when required. To do this effectively, we must have discretion to make investment transactions on your behalf. Your custodian will send you confirmations of any changes we make for you.

This discretion is limited to the ability to conduct trades, collect fees and download information between SHJ and your custodian. It does not enable SHJ to direct investments in any manner that is not for your direct benefit. Your investments are purchased and sold through your custodial account. You may purchase investments directly through your custodian or through any broker or agent you choose. If we feel that your investment is not in your best interest, or it is an investment that is outside of our scope of work, it will be set up as a separate account and you may monitor it outside of your SHJ account.

SHJ may at its sole discretion aggregate purchases or sales of any security, instrument, or obligation effected for client accounts with purchases or sales of the same security, instrument, or obligation effected on the same day for the accounts of one or more of SHJ’s other clients.

Although such concurrent aggregations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they will be effected only when the Advisor believes that to do so will be in the best interests of the affected accounts.

SHJ will attempt to average the actual prices applicable to the aggregated transaction and every effort will be made in each client account participating in the aggregated transaction to have purchased or sold its share of the security, instrument or obligation involved at the average price.

All transactions costs incurred in effecting the aggregated transaction shall be shared on a pro rata basis among all accounts participating in such aggregated transaction, except to the extent that certain broker-dealers that also furnish custody services may impose minimum transaction charges applicable to some of the participating accounts. When such concurrent aggregations occur, the objective will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

Voting Client Securities

Funds that you are invested in will solicit you directly regarding voting or company proxies. You may want to participate in the voting process of the funds and firms they are invested in. We do not advise or take any action regarding voting mutual fund or company proxies that you may be invested in.

Financial Information – Initial Fees and Retainers for Service

New clients may be charged an initial set-up fee for new investment accounts as described on our Fee Schedule. Financial Planning clients pay an initial retainer of $500 for work to be completed within six months. Payments made prior to the rendering of services will generally not be refundable if the work has been fulfilled by SHJ. However, fair and proportionate refunds shall be made where services have not yet been rendered.
2016 Firm Brochure Supplement

This Brochure is a supplement to our 2016 Firm Brochure. If you have not received our 2016 Firm Brochure or if you have any questions about our team, our firm or our brochures, please contact us at 303-639-5100 or 800-557-9380 or info@shwj.com.

Learn more about our team members and our firm by visiting www.shwj.com or www.adviserinfo.sec.gov

Please contact us at 303-639-5100 or 800-557-9380 or info@shwj.com.
Our Professional Advisory Team
Educational Background and Business Experience

**Eileen Mary Sharkey, CFP®**

Eileen began her career in 1971 as an Actuary designing corporate pension and profit sharing plans. Eileen discovered that advocating the necessity of lifelong planning was her passion. In 1978 she earned her CFP®, CERTIFIED FINANCIAL PLANNER™ certification and began helping individuals and small businesses create personalized investment and retirement plans.


Eileen is Chairman of the Board of the College for Financial Planning, a subsidiary of the Apollo Group, and she is past Trustee of the Denver Ballet Guild Endowment Trust. She has served on the advisory Boards for financial courses at Metropolitan State College of Denver, Chapman College, CA and Texas Tech.

Eileen is an active member of several professional organizations including the Centennial Estate Planning Counsel of Colorado, the Women’s Estate Planning Counsel, the Financial Planning Association, the National Association of Personal Financial Advisors and the American Association of Individual Investors.

Eileen was born June 21, 1946. She received her Bachelor of Arts degree from the University of London in England in 1967 and a Bachelor of Arts degree from Newman College, Wichita, Kansas in 1971. She was admitted to the Registry of Financial Planning Practitioners in 1978.

**Lawrence Edward Howes, MBA, CFP®**

Larry is the firm’s Chief Financial Officer, Chief Compliance Officer and Economist. He specializes in fixed income investments and supervises the firm’s advisory team.

He is a former member of the Financial Planning Association of Colorado and has served on the State of Colorado Department of Treasury, Investment Advisory Committee, overseeing the management of the State’s investment assets. In addition, he has served on the Investment Committee of Pinnacol Assurance overseeing the management of its investments. Larry is a former adjunct faculty member of Metro State College of Denver, and taught the investment portion of the CFP® Program.

Larry served on the State of Colorado, Securities Commissioner’s legislative subcommittee on Financial Planning/Investment Advisory Regulation. He drafted the legislative application for the first Investment Advisory Law in the State of Colorado.

Larry was born November 3, 1953. He completed his undergraduate studies in the Canal Zone College, Panama in 1977, earned his Bachelor of Science in Management from Metropolitan State College, Denver, Colorado in 1990 and his MBA from Regis University, Denver, Colorado in 1990. He was admitted to the Registry of Financial Planning Practitioners in 1986 and received his CFP®, CERTIFIED FINANCIAL PLANNER™ certification in 1987.
Joel Barry Javer CLU, CFP®

Joel is president of the firm. He is in charge of equity mutual fund research and creates custom Investment Portfolios for individuals and pension plans. Joel is also responsible for personnel and operations.

Joel has been accepted as an expert witness in Jefferson and Denver counties in Colorado. He has provided litigation support in the areas of Investment suitability, securities, malpractice, qualified plan valuations and small business valuations. He has taught the Estate Planning course for the Financial Planning Certificate Program at Metropolitan State College, Denver, Colorado.

Joel is a former member of the Financial Planning Association of Colorado. He has served on the Board of Practice Standards for the Certified Financial Planner Board of Standards, as well as the Examination Committee and Disciplinary Review Committees of the International Board of Standards and Practices, the former regulatory body for all CERTIFIED FINANCIAL PLANNER™ practitioners.

Joel was born September 2, 1949. He received his Bachelor of Science in Industrial Engineering from the University of Oklahoma in 1972. He received his Chartered Life Underwriter designation in 1983 and his CFP®, CERTIFIED FINANCIAL PLANNER™ certification in 1985.

Mary Nathalie Hackley, MPH, CFP®

Mimi joined Sharkey, Howes & Javer in 1998 and earned her CFP®, CERTIFIED FINANCIAL PLANNER™ certification in March of 2000. She became a shareholder of the firm in 2003 and serves as Director of Financial Planning.

Mimi has served on the Professional Advisors Council of the Denver Foundation and on the Children’s Hospital Foundation Board. She is a former adjunct faculty member of Metropolitan State College, Denver, Colorado, and taught the retirement and employee benefits portion of the CFP® Program. Mimi is a member of the Financial Planning Association of Colorado and past President and Chairman of the Board. She has also served on the National Financial Planning Association’s Professional Development Committee.

Mimi was born October 5, 1964. She earned her Bachelor of Arts degree from the University of California at Irvine, California in 1986 and a Masters degree in Public Health from San Diego State University, California in 1989.

Karlton Dean Childress, CFP®

Karlton joined Sharkey, Howes & Javer in September of 2000 and became a shareholder of the firm in 2005. He currently serves on the firm’s Investment Committee and the Financial Planning Committee.

Karlton serves on the board of trustees of the Denver Ballet Guild Endowment Trust and is a member of the Financial Planning Association of Colorado. He has also worked with NEFE (National Endowment for Financial Education) as a guest educator in local high schools.

Karlton was born September 20, 1971. He earned his Bachelor of Science and Business Administration degree from the University of Denver in Colorado in 1994 and his CFP®, CERTIFIED FINANCIAL PLANNER™ certification in 2001.
Harold Walter Kirschner, MBA, CFP®

Harold joined Sharkey, Howes & Javer in 2003 and became a shareholder in 2011. He is a member of the firm’s Investment Committee.

Harold was a substitute teacher at Metropolitan State College, Denver, Colorado, teaching the investments portion of the CFP® Program and provided analytical support to the Investment Committee of Pinnacol Assurance. He is a member of the Financial Planning Association of Colorado.

He was born May 24, 1965. He earned his Bachelors of Science degree in Aerospace Engineering from Parks College of St. Louis University; St. Louis, Missouri in 1987; his MBA from University of Houston – Clear Lake; Houston, Texas in 1994 and his CFP®, CERTIFIED FINANCIAL PLANNER™ certification in 1999.

Prior to joining Sharkey, Howes & Javer, Harold worked at Integrated Concepts 10/98 – 12/03.

Other Information

Disciplinary Information - Sharkey, Howes & Javer (SHJ) is proud that none of our team members have ever been charged or accused of any criminal or civil actions. The firm and its members have never violated any investment-related statutes or regulations.

Other Business Activities - There are no other financial industry business activities or affiliations of any kind.

Additional Compensation - All the advisors at SHJ are paid an annual salary. There are no bonus incentives, commissions, or any additional compensation.

Supervision - Our professional advisory staff is supervised by Lawrence Howes, Partner, (303) 639-5100. Mr. Howes provides oversight and monitors the investment and financial planning advice given by all the advisors at SHJ. The financial planning advice is mutually agreed upon given our analysis of changes in the law or client experiences by frequent financial planning staff meetings.