

ITEM 1 COVER LETTER

## **SUPERVISED PERSON BROCHURE**

FORM ADV PART 2B

**Gary P. Libhart**



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Stockton, CA 95207

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This brochure supplement provides information about Gary Libhart and supplements the Guanill Wealth Management, Inc.'s brochure. You should have received a copy of that brochure. Please contact Gary Libhart if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Gary Libhart (CRD# 1181998) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**FEBRUARY 10, 2021**

## Brochure Supplement (Part 2B of Form ADV)

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### Additional Investment Advisor Representative

#### Gary P. Libhart

- Year of Birth: 1958

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### Item 2 Educational Background and Business Experience

#### Educational Background:

- San Joaquin Delta College; attended 1976 – 1979

#### Business Experience:

- Guanill Wealth Management, Inc. dba Guanill Wealth Management; Investment Advisor Representative; 04/2017 – Present
- Libhart Insurance Services; Owner/Insurance Agent; 07/2008 – Present
- Institute for Wealth Advisors, Inc.; Investment Advisor Representative; 06/2014 – 04/2017
- The Annuity Store; Internal Marketer; 02/2003 – 07/2008

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### Item 3 Disciplinary Information

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report.

*Self-Regulatory Proceeding:* None to report.

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### Item 4 Other Business Activities

Gary Libhart has a financial industry affiliated business as an insurance agent with Libhart Insurance Services. Approximately 50% of his time is spent in this business, he will offer clients advice or products from this activity. As an insurance agent, he may receive separate yet typical compensation in the form of commissions for the sale of insurance products.

This practice represents a conflict of interest because it gives Mr. Libhart an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the clients first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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### Item 5 Additional Compensation

Gary Libhart receives additional compensation as an insurance agent, but does not receive any performance based fees.

Gary Libhart may receive certain benefits from Gradient Investments, LLC (and/or its affiliated companies) based on achieving certain production thresholds. These thresholds are not based on the sale of any specific product or specific product type. These incentives include marketing assistance, access to technology, office support, and business trainings and trips. While some of these benefit the client, such as technology and training, some do not. This creates a conflict of interest because it gives an incentive to the representative to meet this threshold. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products and Clients are not required to use Gradient Investments, LLC or any of its affiliated companies.

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**Item 6 Supervision**

Gary Libhart is supervised by Edward Guanill, Chief Compliance Officer. He reviews Gary's work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Mr. Guanill can be contacted at 916-359-2750 or by email at [ed@edgwealth.com](mailto:ed@edgwealth.com)

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**Item 7 Requirements for State-Registered Advisors**

*Arbitration Claims:* None to report.

*Self-Regulatory Organization or Administrative Proceeding:* None to report.

*Bankruptcy Petition:* None to report.