

Item 1 – Cover Page

Hutchison Whitehead, LLC
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<http://www.hwwealth.com>
03/18/2025 - Brochure date

This Brochure provides information about the qualifications and business practices of Hutchison Whitehead, LLC. If you have any questions about the contents of this Brochure, please contact us at 724.873.8755 or mwhitehead@hwwealth.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.

Hutchison Whitehead, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Hutchison Whitehead, LLC and J. Michael Whitehead are also available on the SEC's website at www.adviserinfo.sec.gov. You can search using CRD#129716 to find additional information.

Item 2 – Material Changes

Item 4 -Regulatory Assets Under Management (AUM) was revised to reflect current totals.

Item 5- Custodial options updated to reflect current choices of SSG/Altruist, Pershing or Charles Schwab.

Item 10- Outside business activities for company advisors were updated.

The firm became registered in Colorado.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to the brochure in a timeline set by the Regulatory agencies. Any changes to the brochure will be sent to the client as necessary without charge.

Currently, our Brochure may be requested by contacting J. Michael Whitehead, Principal at 724.873.8755 or mwhitehead@hwwealth.com. Our Brochure is also available for download on our web site at www.hwwealth.com.

Additional information about Hutchison Whitehead, LLC is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Hutchison Whitehead, LLC who are registered, or are required to be registered, as investment adviser representatives of Hutchison Whitehead, LLC.

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Item 4 – Advisory Business

Hutchison Whitehead, LLC is a registered investment advisor with the state of Pennsylvania. The firm was established in 2003 by, and is owned and operated by, W. Dennis Hutchison and J. Michael Whitehead. Michael Whitehead is the Chief Compliance Officer (“CCO”). Hutchison Whitehead, LLC also uses a DBA business name of Hutchison Whitehead Wealth Management.

Types of Advisory Services:

Hutchison Whitehead, LLC provides two services in its normal course of business – Investment Management and Comprehensive Financial Planning. Both services are offered on a fee only basis.

Investment Management:

Hutchison Whitehead, LLC uses model portfolios that are tailored to the client’s individual situation and goals. When we provide investment management services, Clients grant us limited authority to buy and sell securities on a discretionary basis. More information on our trading authority is explained in Item 16 of this Brochure.

Clients may put restrictions on the buying or selling of certain assets or asset classes, subject to firm approval.

Comprehensive Financial Planning:

Hutchison Whitehead, LLC, Inc. provides comprehensive planning services, which involves the gathering of personal and financial data, establishing client's needs, goals, and objectives and the processing and analysis of this information to develop a specific plan to meet the client's stated objective(s). Based upon the complexity of client's financial situation, the final “comprehensive plan” will be comprised of content including, but not limited to, the following areas of “focused planning:”

- **Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax

ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to children and grandchildren (if appropriate).
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.
- **Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

Hutchison Whitehead, LLC does not participate in a wrap fee program.

As of 12/31/2024, Hutchison Whitehead, LLC currently manages approximately \$70,312,894 on a discretionary basis and \$7,724,080 on a non-discretionary basis. These assets are almost exclusively using pooled investment vehicles such as mutual funds and Exchange Traded Funds (ETFs), though individual stocks and bonds can be used. Hutchison Whitehead, LLC doesn’t provide investment advice in areas of non-expertise (e.g. Hedge Funds).

Item 5 – Fees and Compensation

Please note, unless a Client has received the firm’s Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below. All fees are subject to negotiation.

Investment Management:

The annualized fees for investment management services are based on the following fee schedule:#

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Assets Under Management	Annual Advisory Fee
The first \$500,000	1.00%
The next \$1,500,000	0.75%
The next \$3,000,000	0.50%
Above \$5,000,000	0.40%

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The annual advisory fee is paid quarterly in advance based on the value of Client's account(s) as of the last day of the prior billing period. The advisory fee is a blended tier. For example, for assets under management of \$2,000,000, a Client would pay 1.00% on the first \$500,000 and 0.75% on the remaining balance. The formula for the quarterly fee is determined by the following calculation: $((\$500,000 \times 1.00\%) + (\$1,500,000 \times 0.75\%)) \div 4 = \$4,062.50$.#

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In determining the advisory fee, we may allow accounts of members of the same household to be aggregated. Hutchison Whitehead, LLC relies on the valuation as provided by Client's custodian in determining assets under management. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods. Adjustments will be made for deposits and withdrawals during the billing period.

In addition, the majority of client assets are on the Altruist custodial platform through SSG/Altruist. Some assets are also held at Charles Schwab and Pershing. In addition, some clients request to have Hutchison Whitehead, LLC manage "held away" assets (assets not on the SSG/Altruist, Schwab or Pershing custodial platform – e.g. Company 401(k)). Assets held away are added, voluntarily by the client, to our account aggregation software so that they can be monitored and valued correctly for fee calculation. On the first day of each calendar quarter, held away assets are valued using the values from their outside account custodian which is transmitted to our portfolio management software. Clients will be able to see a breakdown of the assets held at their chosen custodian and assets held away on their quarterly billing invoice.

Fees are deducted from client accounts at SSG/Altruist or Schwab. Please refer to Item 15 of this Brochure regarding our policy on direct fee deduction.

The advisory agreement may be terminated with written notice 30 calendar days in advance. Upon termination of the Advisory Contract, a prorated refund will be provided to the Client based on how many days services were provided up to the date of termination.

Comprehensive Financial Planning:

For financial planning services clients will be billed a flat, project based fee. The flat fee is based on the complexity of the planning situation (and estimated time involved) and therefore is agreed to prior to signing the financial planning agreement. Payment for the

plan is usually split with 50% of the fee due upon signing of the financial planning agreement and the balance due at the completion of the plan. In some cases the full amount may be due at completion of the plan. Fees may be paid by electronic funds transfer or check.

Clients may terminate at any time provided written notice. For fees paid in advance, a prorated refund will be given, if applicable, upon termination of the Advisory Contract for any unearned fee. For fees paid in arrears, Client shall be charged a pro-rata fee based upon the percentage of the work done up to the date of termination.

Clients are under no obligation to work with Hutchison Whitehead, LLC to implement their financial plan.

Hutchison Whitehead, LLC fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, oddlot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to Hutchison Whitehead, LLC fee, and Hutchison Whitehead, LLC shall not receive any portion of these commissions, fees, and costs.

Item 6 – Performance Based Fees and Side By Side Management

Hutchison Whitehead, 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

Hutchison Whitehead, LLC provides Financial Planning and investment management services to individuals, families, high net worth individuals, trusts, estates, charitable organizations, corporations, limited liability companies and/or other business types.

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

Financial Plans and Financial Planning Recommendations are made on an individual client basis, based on in-depth analysis on their risk and return objectives, needs, goals, and current and future financial situations.

While methods of analysis and investment strategy will also be determined on an individual client basis, Hutchison Whitehead, LLC uses a basic framework from which they evaluate all investment decisions. Our research has led us to believe that over the long-run certain investment risks are priced (compensated for and can't be diversified away) while others are not. Hutchison Whitehead, LLC believe that sources of long term stock returns come from exposure to three different risk factors – the market factor (in or out of the stock market), the value factor (exposure to high book to market stocks vs low book to market stocks) and the size factor (exposure to small companies vs large companies). The more exposure you have to each factor the higher the expected return long-term. It is important to note that because these are true risk factors that exposure to them will not lead to outperformance in every period. If so they wouldn't be risky. There is a significant amount of research showing that over long period these factors have been compensated for in both domestic and international markets.

From a Financial Plan standpoint, the overall global risk to a client is whether they execute the recommendations that are set forth in the plan.

We feel it is important to briefly go over some of the risks that a client may encounter with investment recommendations that Hutchison Whitehead, LLC may recommend or has recommended in the past.

In general, **“Investing in securities involves risk of loss that clients should be prepared to bear.”**

Hutchison Whitehead, LLC commonly makes recommendations on investing in Mutual Funds, Exchange Traded Funds (ETF's), Stocks, Bonds, Certificates of Deposit (CD's), Real Estate Investment Trusts (REIT's), all of which have multiple risks associated with them. Below are some common risks that may be encountered. Please note that this is not inclusive of all risks, and that descriptions of the risks are made in simple terms.

● **Mutual Funds and ETF's**

- a) Mutual Funds and ETFs are exposed to market risk/systematic risk. These investments often follow a broad market or sector and when the market goes down these may follow.
- b) They may deviate some from their intended investment strategy. Mutual funds may drift in style and ETFs may not follow their index as intended (tracking risk).
- c) Both Mutual Funds and ETFs have management fees and transaction fees. It is important for an investor to understand these. It is very important for a client to go over these in the fund prospectus.
- d) An investor should be aware of investing in foreign countries and the associated currency risk. Currency fluctuations may cause unintended gains or losses on investments.

● **Stocks**

- a) There is risk that the company will not continue in perpetuity, and complete loss of initial investment is possible.
- b) Companies have market risk as described above in Mutual Fund risk
- c) There is specific company risk. This may be in the form of risk from poor management, lawsuits, product recalls, cash flow problems, fraud, and more, specific to this company. This is referred to as non-systematic risk.
- d) Investment in a single company stock may not provide a client with the needed diversification.

● **Bonds**- this is an investment in an individual entity that borrows and promises to make payments of principal and interest back to the investor.

- a) The entity may default, and promised payments of interest and principal may not be made in full
- b) Interest rates affect a bond's pricing. When interest rates rise, generally bond prices go down. If a bond is sold prior to maturity there is potential for loss.
- c) Some companies that issue bonds have the ability to pay the investor back prior to maturity. In declining interest rate environments this may be unwanted for the bondholder.
- d) In a decreasing interest rate environment coupon payments cannot be reinvested at original interest rates (reinvestment rate risk).

● **Bond Funds**- investment in a fund that owns individual bonds.

- a) Bond funds have many of the same risks as owning individual bonds.
- b) Duration risk may be encountered. Bond funds may have increased risk to interest rate movements because exact duration of the individual bonds is not known due to lack of transparency.

● **CD's**

- a) Loss of principal for investments above FDIC limits is possible.
- b) Penalties may be imposed for disposing of a CD prior to maturity.
- c) In a rising interest rate environment CD's may lose value on the secondary market.
- d) CD's have reinvestment rate risk as described above.

Item 9 – Disciplinary Information

Hutchison Whitehead, LLC has no history of Disciplinary actions. J. Michael Whitehead, W. Dennis Hutchison, Jack A. Rogers and Mark V. Rollinson have no history of disciplinary actions.

Item 10 – Other Financial Industry Activities and Affiliations

W. Dennis Hutchison is a partner in Hutchison Soeder CPA, a certified public accounting firm and is also a principal (owner and advisor) with Hutchison Whitehead, LLC. Mr. Hutchison anticipates spending 75% of his time with Hutchison Soeder CPA and 25% with Hutchison Whitehead, LLC. The accounting firm will refer potential clients to Hutchison Whitehead, LLC and provide customary accounting and tax services to common clients. No employee of Hutchison Soeder CPA will be compensated for client referrals. We expect clients to benefit from the financial planning coordination of the two firms and do not expect any conflicts of interest.

Item 11 – Code of Ethics

Hutchison Whitehead Wealth Management has adopted a Code of Ethics for all supervised persons of 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, a prohibition of rumor mongering, 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. All supervised persons at Hutchison Whitehead, LLC must acknowledge the terms of the Code of Ethics annually, or as amended.

Hutchison Whitehead, LLC recognizes that the personal investment transactions of members and employees of our firm demand the adoption of a high Code of Ethics and require that all such transactions be carried out in a way that does not harm the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is reasonable and even to have common ownership of some securities which could include Mutual Funds, and Exchange Traded Funds.

In order to prevent conflicts of interest, we have in place a set of procedures with transactions effected by our members for their personal accounts. In order to monitor compliance with our personal trading policy, Hutchison Whitehead, LLC has a securities transaction reporting requirements for all employees.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all

supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients.

This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm, its access persons, and its related persons may buy or sell securities similar to, or different from, those we recommend to Clients. In an effort to reduce or eliminate certain conflicts of interest, our Code of Ethics may require that we restrict or prohibit access persons' transactions in specific reportable securities. Any exceptions or trading pre-clearance must be approved by Hutchison Whitehead, LLC's Chief Compliance Officer in advance of the transaction in an account. Hutchison Whitehead, LLC maintains a copy of access persons' personal securities transactions as required.

Trading Securities At/Around the Same Time as Client's Securities

From time to time our firm, its access persons, or its related persons may buy or sell securities for themselves at or around the same time as they buy or sell securities for Clients' account(s). To address this conflict, it is our policy that neither our firm or access persons shall have priority over Clients' accounts in the purchase or sale of securities. The firm and related persons are prohibited from frontrunning or otherwise engaging in trading activity that would disadvantage the trading in Client accounts.

Item 12 – Brokerage Practices

Hutchison Whitehead, LLC does not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, the recommended custodians may provide us with certain services and products that may benefit us. All such soft-dollar benefits are consistent with the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as

amended.

The client is free to choose any Advisor or Broker/Dealer they would like to transact business with. We do not direct client transactions to a particular broker-dealer in return for soft dollar benefits. We do recommend Broker/Dealers based upon on experience and familiarity with their services.

Markups and Markdowns are not transacted through Hutchison Whitehead, LLC. Our firm does not receive brokerage for client referrals.

Hutchison Whitehead, LLC does not purchase or sell securities in aggregate for client accounts (block trading).

Advisor is not affiliated with the brokerage firm. Broker does not supervise the advisor, its agents, or activities, or its regulatory compliance

Item 13 – Review of Accounts

Hutchison Whitehead, LLC principals will review accounts on at least a quarterly basis. Changes will be made in the account where necessary to rebalance the account to reflect the proper, agreed upon, asset allocation. Significant changes in the client's situation may also require a review and adjustment of the asset allocation. Performance reviews are available in real time, online through our portfolio accounting/performance reporting solution – Advyzon. This is in addition to the statements prepared by the custodian.

Additionally, Clients are invited to meet with Hutchison Whitehead, LLC on an annual basis.

Item 14 – Client Referrals and Other Compensation

Hutchison Whitehead, LLC is a fee-only firm that is compensated solely by its Clients. Hutchison Whitehead, LLC does not receive commissions or other sales-related compensation. Except as mentioned in Item 12 above, we do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

Hutchison Whitehead, LLC does not, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

Item 15 – Custody

Hutchison Whitehead, LLC does not accept custody of Client funds except in the instance of withdrawing Client fees. In this case, Hutchison Whitehead, LLC will have “limited custody”.

For Client accounts in which Hutchison Whitehead, LLC directly debits their advisory fee they will:

- Send the qualified custodian written notice of the amount of the fee to be deducted from the Client's account.
- Send the Client an itemized invoice including any formulae used to calculate the fee, the time period covered by the fee, and the amount of assets under management on which the fee was based.
- Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Advisor is not affiliated with the custodian. The custodian does not supervise the advisor, its agents, or activities, or its regulatory compliance.

Item 16 – Investment Discretion

Hutchison Whitehead, LLC has investment discretion of clients' accounts where we make trading decisions as guided by a mutually agreed upon Investment Policy Statement. Those clients grant Hutchison Whitehead, LLC trading discretion through the execution of a limited power of attorney. Hutchison Whitehead, LLC's investment discretion gives Hutchison Whitehead, LLC authority to determine securities to be bought or sold and amount of the securities to be bought or sold.

Item 17 – Voting Client Securities

As a matter of general policy Hutchison Whitehead, LLC does not vote proxies for its clients. This policy is clearly stated in each client's advisory contract.

Item 18 – Financial Information

Hutchison Whitehead, LLC 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

Principal Officers#

J. Michael Whitehead and W. Dennis Hutchison serve as Hutchison Whitehead, LLC's principals. Information about their education, business background, and outside business activities can be found in their ADV Part 2B Brochure Supplements.#

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Outside Business#

All outside business information, if applicable, of Hutchison Whitehead, LLC is disclosed in Item 10 of this Brochure.#

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Performance-Based Fees#

Neither Hutchison Whitehead, LLC, J. Michael Whitehead or W. Dennis Hutchison are compensated by performance-based fees.#

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Material Disciplinary Disclosures#

No management person at Hutchison Whitehead, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.#

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Material Relationships That Management Persons Have With Issuers of Securities#

Hutchison Whitehead, LLC, J. Michael Whitehead or W. Dennis Hutchison have any relationship or arrangement with issuers of securities.