

IFP Advisors Fair Fund
C/O SS&C GIDS, Inc.
P.O. Box 219096
Kansas City, MO 64121-9096

«NAME»
«NAME2»
«NAME3»
«ADDRESS»
«ADDRESS2»
«CITY», «STATE» «ZIP» «COUNTRY»

PLAN NOTICE
SEC Admin. Proc. File Nos. 3-20954 & 3-20955
Richard Keith Robertson & IFP Advisors, LLC (“Respondents”)

REFERENCE NUMBER: «REF»
RECOGNIZED LOSS: «AMOUNT»

January 17, 2025

Purpose of this Plan Notice.

The purpose of this Plan Notice is to inform you that you have been identified as a Preliminary Claimant and you may be entitled to a Distribution Payment from the Fair Fund established by the SEC in the above-referenced matter (the “IFP Advisors Fair Fund”). SS&C GIDS, Inc. (“SS&C”) has been appointed by the SEC as the Fund Administrator. Please read this Plan Notice and the Distribution Plan (the “Plan”) and the Plan of Allocation carefully. You can access the Distribution Plan and Plan of Allocation on the Fair Fund website at www.IFPAdvisorsFairFund.com.

The enclosed Certification Form will require confirmation of the name and mailing address of the Payee to which a Distribution Payment should be issued. The Certification Form will also require confirmation of the Recognized Loss listed in the Plan Notice. The Certification Form will require tax identification information from the Preliminary Claimant and a certification that the Preliminary Claimant is not an Excluded Party. The Certification Form will be accompanied by tax form, as required, relating to the tax treatment of any distribution. **Please be advised that you must return a completed Certification Form by the Certification Date to be eligible for a Distribution Payment. The Certification Date is sixty (60) days from the date listed on the Plan Notice and Certification Form.**

I. Background.

On August 10, 2022, the Commission issued the Orders instituting and simultaneously settling cease-and-desist proceedings against the Respondents. The Commission found that from January 2011 to October 2020, Robertson engaged in a cherry-picking scheme whereby he unfairly allocated purchases of securities between his personal and family accounts and his other IFP clients’ accounts. Robertson disproportionately allocated profitable trades to his personal and family accounts and disproportionately allocated unprofitable trades to his other advisory clients. IFP failed to supervise Robertson, failed to implement policies and procedures reasonably designed to prevent violations of the Advisers Act and its rules by its supervised persons, and made false and misleading statements in its Forms ADV concerning supposed safeguards it had to prevent investment adviser representatives from placing their own interests ahead of those of its advisory clients. In their respective Orders, the Commission ordered Robertson to pay disgorgement of \$592,437.00, prejudgment interest of \$28,173.12, and a civil money penalty of \$300,000; and IFP to pay a civil money penalty of \$400,000, for a collective total of \$1,320,610.12 to the Commission. In each of the Orders, the Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalties collected, along with the disgorgement and prejudgment interest collected, can be distributed to harmed investors, and further ordered that it may be combined with the monies paid in a parallel proceeding arising out of the same facts that are the basis for the violations in this matter, and that it is expected for the monies collected pursuant to the Orders to be distributed together.

The Respondents have paid in full. In accordance with the Orders, the \$1,320,610.12 paid by the Respondents has been combined (collectively, the “Fair Fund”) and deposited in a Commission-designated account at the U.S. Department of the Treasury, and any accrued interest will be added to the Fair Fund.

II. Eligibility Criteria and the Distribution Methodology.

To qualify for a payment from the IFP Advisors Fair Fund, you must satisfy certain eligibility criteria that are described in detail in the Plan. The Plan is available on the IFP Advisors Fair Fund website at www.IFPAdvisorsFairFund.com and on the Commission's public website at <https://www.sec.gov/files/litigation/admin/2024/34-102019-dp.pdf>. You can also request a copy of the Plan by calling the Fund Administrator at 844-373-0978 or by emailing them at ecprocessing@sscinc.com.

A Preliminary Claimant means a Person, or their lawful successors, identified by the Fund Administrator based on its review and analysis of applicable records obtained by the Commission staff during its investigation.

As calculated using the methodology detailed in the Plan of Allocation (attached as Exhibit A), investors will be compensated for their losses ("Recognized Loss") between January 2011 through October 2020 (the "Relevant Period") due to the misconduct of Robertson in allocating trades to client accounts and IFP Advisors' failure to supervise Robertson and other violations. **The Recognized Loss may not be the amount of the Distribution Payment you will receive. Instead, in accordance with the Plan, you may receive a *pro rata* portion of the Fair Fund.** Payees will receive a Distribution Payment equal to his, her, or its distribution amount. In no event will a Payee receive from the Fair Fund more than his, her, or its Recognized Loss, plus Reasonable Interest, if applicable.

The enclosed Certification Form sets forth your Recognized Loss, upon which your final Distribution Payment will be calculated. You are required to complete and return the Certification Form not later than March 17, 2025, the Certification Date. If you fail to return the Certification Form by March 17, 2025, you will be deemed an Unresponsive Preliminary Claimant and will not be eligible for a Distribution Payment.

III. Certification Form.

A CERTIFICATION FORM IS BEING MAILED TOGETHER WITH THIS NOTICE TO ALL PRELIMINARY CLAIMANTS KNOWN TO THE FUND ADMINISTRATOR. IF YOU DO NOT RECEIVE A CERTIFICATION FORM IN THE MAIL AND BELIEVE THAT YOU SHOULD BE INCLUDED AS A PRELIMINARY CLAIMANT, YOU MUST CONTACT THE FUND ADMINISTRATOR PRIOR FEBRUARY 17, 2025, TO ESTABLISH THAT YOU SHOULD BE CONSIDERED A PRELIMINARY CLAIMANT.

THE DEADLINE TO SUBMIT A CERTIFICATION FORM IS MARCH 17, 2025. IF YOU FAIL TO SUBMIT A COMPLETED CERTIFICATION FORM ON OR BEFORE MARCH 17, 2025, YOU WILL NOT RECEIVE A PAYMENT FROM THE IFP ADVISORS FAIR FUND. IF YOU CHOOSE TO DISPUTE YOUR RECOGNIZED LOSS AMOUNT YOUR CERTIFICATION FORM SHOULD BE ACCOMPANIED BY APPROPRIATE SUPPORTING DOCUMENTS.

IV. Instructions for Submitting a Certification Form.

PRELIMINARY CLAIMANTS MUST COMPLETE AND SIGN THE ATTACHED CERTIFICATION FORM AND SUBMIT IT EITHER VIA EMAIL TO ECPROCESSING@SSCINC.COM SO THAT IT IS RECEIVED NO LATER THAN MARCH 17, 2025, OR BY MAIL SO THAT IT IS POSTMARKED NO LATER THAN MARCH 17, 2025, TO THE RETURN MAIL ADDRESS ON THIS NOTICE.

V. Final Determination Notices.

The Fund Administrator will email or mail a Final Determination Notice to (a) all Preliminary Claimants who timely submitted a Certification Form, notifying the Preliminary Claimants of the Fund Administrator's eligibility determination, and (b) those Preliminary Claimants who have not responded to the Plan Notice by returning a Certification Form, and/or other requested documentation as described in paragraph 46 of the Plan, notifying the Preliminary Claimant that he, she, or it has been deemed an Unresponsive Preliminary Claimant.

VI. Additional Information.

Additional information regarding the IFP Advisors Fair Fund may be found at www.IFPAdvisorsFairFund.com. You may obtain additional information by calling the IFP Advisors Fair Fund's toll-free number at 844-373-0978, or by emailing ecprocessing@sscinc.com.

NOTE: Please retain the Plan Notice (pages 1 & 2) for your records. Complete and sign the attached Certification Form (pages 3, 4 and 5) and return it to the Fund Administrator by March 17, 2025, the Certification Date.

CERTIFICATION AND SIGNATURE

The undersigned represents and certifies UNDER PENALTY OF PERJURY that:

1. I am (we are) not an Excluded Party. “Excluded Parties” shall mean the following entities and individuals:
 - a) Defendants and any employee or former employee of the Defendants during any portion of the Relevant Period;
 - b) Any Registered Representative or Investment Adviser Representative of Defendants during any portion of the Relevant Period;
 - c) The Fund Administrator, its employees, and those Persons assisting the Fund Administrator;
 - d) Any assigns, creditors, heirs, distributes, spouses, parents, dependent children, or controlled entities of any of the foregoing Persons in paragraphs 1(a)-(c) above; and
 - e) Any purchaser or assignee of another Person’s right to obtain a recovery from the Fair Fund for value, provided, however, that this provision will not be construed to exclude those Persons who obtained such a right by gift, inheritance, or devise.
2. If signing this Certification Form on behalf of a corporation, partnership or other business entity, I have the legal authority to act on its behalf and execute this Certification Form.
3. I understand that the Fund Administrator may require additional information from me in order to validate or pay my claim, and I agree to provide any information requested by the Fund Administrator for those purposes.
4. I agree that under no circumstances shall the Fund Administrator or its agents incur any liability to me or to any other Person if it makes a distribution in accordance with the Plan and that I am enjoined from taking any action in contravention of this provision;
5. I agree that upon receipt and acceptance by me of a distribution from the Fair Fund, I shall be deemed to have released all claims that I may have against the Fund Administrator and its agents and shall be deemed enjoined from prosecuting or asserting any such claims;
6. I attest that I have not received prior compensation for this matter; and
7. If I am a custodian, trustee, or professional investing on behalf of and representing more than one Preliminary Claimant in a pooled investment fund or entity, I also attest that any distribution received will be allocated for the benefit of current or former pooled investors and not for the benefit of management.

I (We) declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Certification Form by the undersigned is true and correct and that the documents submitted herewith are true and genuine.

Executed this _____ day of _____ in _____
(Month) (Year) (City, State, Country)

Signature of Preliminary Claimant Print Name of Preliminary Claimant Date

Signature of Joint Preliminary Claimant, if any Print Name of Joint Preliminary Claimant, if any Date

Additional Information

Additional information regarding the Fair Fund may be found at www.IFPAdvisorsFairFund.com. You may obtain additional information by calling the Fair Fund’s toll-free hotline at 844-373-0978 or by emailing ecprocessing@sscinc.com.

PLEASE CHECK WWW.IFPADVISORSFAIRFUND.COM FREQUENTLY FOR UPDATES