



## ADV PART 2B BROCHURE SUPPLEMENT

August 2021

Hightower Advisors, LLC

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Fischer Stralem Advisors

505 Fifth Avenue 12<sup>th</sup> Floor | New York, NY 10017 | 212-759-4400

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Alan A. Fischer
David Choe
Andrea Baumann Lustig
Adam S. Abelson
Hirschel B. Abelson

### Definitions

Supervised persons refers to persons who: i) formulate investment advice for clients and have direct client contact and ii) have discretionary authority over a client's assets even if the person has no direct client contact.

Educational background refers to the Supervised Person's post-high school education

Business background refers to the Supervised Person's business experience for the last 5 years

Disciplinary information legal or disciplinary events that are material to evaluation of advisory business – found to have any criminal or civil action, found by FINRA/SEC to investment-related regulation involving censure or barring

Other Business Activities refers to the Supervised Person's engagement in any investment-related business or occupation other than his or her employment with Hightower Advisors, LLC.

Additional compensation lists any economic benefit the Supervised Person receives for providing investment advice other than his or her regular salary and regular bonus from Hightower Advisors, LLC.

Supervisor describes how Hightower Advisors, LLC supervises the supervised person's investment activities and the supervisor responsible for those reviews.

***This brochure supplement provides information about professionals of the Fischer Stralem Team of Hightower Advisors, LLC ("Hightower Advisors"). This brochure supplements the Hightower Advisors brochure, of which you should have received a copy. Please contact us via email at [compliance@hightoweradvisors.com](mailto:compliance@hightoweradvisors.com) if you did not receive Hightower Advisors' brochure or if you have any questions about the contents of this supplement.***

***Additional information about the above-named professionals or entities is available at the Securities and Exchange Commission website, [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).***

## Alan A. Fischer



### **Educational Background and Business Experience:**

#### Education Background:

- B.A. in Economics and English from University College of Arts & Sciences of New York University
- Recipient of the degree of Doctor of Philosophy Honoris Causa from The Weizmann Institute of Science

#### Business Experience:

- July 2018 – Present: Hightower Advisors, LLC
- November 2001– July 2018: Fischer & Company

**Disciplinary Information:** None

**Other Business Activities:** None (Please see disclosure for affiliated-firm activities below).

## David Choe



### **Educational Background and Business Experience:**

#### Education Background:

- B.S. in Civil Engineering from University of California, Los Angeles
- MBA in Finance from University of Chicago

#### Business Experience:

- July 2018 – Present: Hightower Advisors, LLC
- June 2003 – July 2018: Fischer & Company

**Disciplinary Information:** None

**Other Business Activities:** None (Please see disclosure for affiliated-firm activities below).

## Andrea Baumann Lustig



### **Educational Background and Business Experience:**

#### Education Background:

- M.B.A., Yale University, 1986
- M.P.A., Princeton University, 1981
- B.A., Princeton University, 1980

#### Business Experience:

- September 2020 – Present: Hightower Advisors, LLC
- 2003 – September 2020: Stralem & Company

**Disciplinary Information: None**

**Other Business Activities: None** (Please see disclosure for affiliated-firm activities below).

## Adam S. Abelson



### **Educational Background and Business Experience:**

#### Education Background:

- B.A., Environmental Philosophy, Pitzer College, 1992

#### Business Experience:

- September 2020 – Present: Hightower Advisors, LLC
- 1998 – September 2020: Stralem & Company

**Disciplinary Information: None**

**Other Business Activities: None** (Please see disclosure for affiliated-firm activities below).

## Hirschel B. Abelson



### **Educational Background and Business Experience:**

#### Education Background:

- M.B.A., Cornell University, 1956
- B.A., Hotel Administration, Cornell University, 1955

#### Business Experience:

- September 2020 – Present: Hightower Advisors, LLC
- 1966 – September 2020: Stralem & Company.

**Disciplinary Information: None**

**Other Business Activities: None** (Please see disclosure for affiliated-firm activities below).



## Additional Disclosures

**Other Business Activities:** The above individuals are advisors employed by Hightower Advisors. Transaction recommendations are based on the common law fiduciary standard, a higher standard under which the investment advisor must act in the best interest of the client.

**Additional Compensation:** The above individuals received additional individual compensation and benefits upon joining Hightower. These benefits include material cash and loans, and firm ownership that has the potential of significant appreciation, in amounts which are based on the team's expected profitability, once the team's client base has been fully transitioned and actively managed at Hightower. The team's aggregate compensation package is intended to cover wages and revenue lulls during the team's transitional period. In addition, during their transition to Hightower, the team received certain support services from their primary custodian. Such support services are negotiated, and will include some or all of technology assistance, marketing reimbursement, transition support and research.

**Supervision:** The above individuals determine their own investment advice for clients based on information given to them. Hightower's Compliance department monitors the accounts for performance, trading issues versus investment objectives along with other supervisory reviews. Barry Coviello supervises the advisory activities of the team and can be reached at 917-580-6037.