

**Part 2A of Form ADV: Firm Brochure  
Item 1 Cover Page**



**JPS Advisors LLC  
852 Lafayette Ave, #3  
Brooklyn, NY 11221**

[www.jps-advisors.com](http://www.jps-advisors.com)

This brochure provides information about the qualifications and business practices of JPS Advisors LLC. If you have any questions about the contents of this brochure, please contact us at (646) 458-1574 and/or [jack@jps-advisors.com](mailto:jack@jps-advisors.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Additional information about JPS Advisors LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our Firm's CRD number is 312126.

JPS Advisors LLC's registration as an investment adviser does not imply a certain level of skill or training.

Effective Date: February 14, 2024

## **Item 2 Material Changes**

### **Summary of Material Changes**

This section will be updated as required in the event any material changes are made to JPS Advisors LLC Firm Brochure (the “Brochure”):

- Item 4: As of December 31<sup>st</sup>, 2023, JPS Advisors LLC manages approximately \$12,050,000 in discretionary assets.

### **Delivery Requirements**

We will provide a summary of any material changes to this Brochure to our Clients at least annually, within 120 days of our fiscal year end. Furthermore, we will provide our Clients with other interim disclosures about material changes as necessary.

A complete copy of our current Form ADV Part 2A and/or 2B may be requested free of charge by contacting us by telephone at (646) 458-1574 or by email at [jack@jps-advisors.com](mailto:jack@jps-advisors.com).

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## Item 4 Advisory Business

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### FIRM DESCRIPTION

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JPS Advisors LLC (hereinafter referred to as “JPS,” “we,” “us,” or “our Firm”) is a New York limited liability company with its principal office located in Brooklyn, NY. The sole managing member of our Firm is Jack Solasz, who also serves as Chief Compliance Officer.

As a registered investment adviser, we are a fiduciary to you, our Client, meaning we have a fundamental obligation to act and provide investment advice that is in your best interest. Should any material conflicts of interest exist that might affect the impartiality of our investment advice, they will be disclosed to you in this Brochure. We urge you to review this Brochure carefully and consider our qualifications, business practices and the nature of our advisory services before becoming our Client.

As of December 31<sup>st</sup>, 2023, JPS manages approximately \$12,050,000 in discretionary assets under management. JPS does not provide investment advisory services on a non-discretionary basis. Clients may contact our Firm for more current information.

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### ADVISORY PROGRAMS

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JPS provides investment management and financial planning services to our Clients. In connection with our investment management services, JPS provides advice with respect to a broad range of asset classes, including equities (common stocks and equivalents), bonds, mutual funds, municipal securities. JPS may also utilize, where appropriate, options contracts. Our advice is generally limited to these types of investments, but we reserve the right to advise or not advise our Clients on certain investments should we deem it appropriate based on their particular circumstances.

JPS’s advisory services are tailored to the needs of our Clients based on their individual investment objectives, risk tolerance, cash or income needs, and any investment restrictions. Although JPS seeks to accommodate any reasonable investment restrictions or guidelines set forth to us in writing by our Clients, we may decline to accommodate certain investment restrictions that are incompatible with our Firms’ investment philosophy or that may have an adverse effect on our ability to manage your account.

Jack Solasz serves as JPS’s sole investment adviser representative. Clients should refer to such investment adviser representative’s Form ADV Part 2B (the “Brochure Supplement”) for more information about his qualifications.

JPS enters into formal written agreements with our Clients setting forth the terms and conditions under which we will provide our advisory services (the “Investment Management Agreement” and “Financial Planning Agreement”). The Investment Management Agreement and Financial Planning Agreement set forth the scope of the services to be provided and the compensation we receive from the Client for such services. The Investment Management Agreement or Financial

Planning Agreement may be terminated by either party in writing at any time by giving thirty (30) days signed written notice to the other party.

We may offer all or any combination of the advisory services described below to our Clients:

**Investment Management.** JPS provides investment management services where Client portfolios are managed according to the Client's stated investment goals and objectives. Working closely with our firm's investment adviser representative, Clients will establish realistic and measurable investment goals and objectives to meet those goals will be defined. The investment adviser representative will recommend that Clients allocate their investment portfolio among various asset classes, then once the appropriate asset allocation has been determined, the portfolio will be monitored and rebalanced on an ongoing basis as changes in market conditions and Client circumstances occur. As part of these investment management services, we have an ongoing responsibility to select and make recommendations to our Clients as to specific securities or other investments that may be purchased or sold for a Client's portfolio.

JPS exercises discretionary authority over Client investments where we manage the Client's account(s) without Client consultation after the initial establishment of the Client's investment objectives and appropriate asset allocation. JPS receives discretionary authority from our Clients through our Investment Management Agreement at the outset of our advisory relationship. We do not manage accounts on a non-discretionary basis.

**Financial Planning.** JPS provides financial planning and consulting services where an advisor will work with Clients to review their current financial position, stated goals and objectives and make recommendations on how Clients can manage their financial resources based on an analysis of their individual needs. Recommendations may be in the form of a written financial plan or a verbal consultation based on the type of engagement. The Client is under no obligation to act upon their advisor's recommendations. If the Client elects to act on any of our recommendations, the Client is under no obligation to effect their transactions through our firm.

**Information related to tax and legal consequences that is provided as part of the financial plan is for informative purposes only and should not be considered tax or legal advice. Clients should contact their tax and/or legal advisor for personalized advice.**

JPS does not participate in any wrap fee programs.

#### **Retirement Rollovers:**

ERISA fiduciaries are subject to the prohibited transaction rules, primarily 2020-02 which prohibits self-dealing. The Prohibited Transaction Rule 3.0 establishes that advice to rollover or transfer an account is fiduciary advice even though the prospect is not a client.

The Prohibited Transaction Rule 3.0 requires four elements of disclosure:

1. Affirmation of ERISA fiduciary duty;
2. Description of services to be provided;

3. Disclosure of material conflicts of interest;
4. Explanation of the reasons for the recommendation and how it is in the Retirement Investor's best interest;

Before making a recommendation to execute a rollover, JPS Advisors will consider the following factor when evaluating whether a rollover is in the best interest of our client: the alternatives to a rollover including leaving the money in the plan or account type, comparative fees or expenses, whether an employer or other party pays for some or all administrative expenses. Depending on the circumstances, JPS may identify other factors relevant to this analysis as well. JPS Advisors LLC has and always will act as a fiduciary for clients and prospective clients when reviewing a retirement rollover or transfer of account.

**Important Note:** It is the Client's responsibility to ensure that JPS is promptly notified if there are ever any significant changes to their financial situation, goals, objectives or needs so we can review our previous recommendations and make any necessary adjustments.

## Item 5 Fees and Compensation

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### ADVISORY FEES

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The following information describes how JPS is compensated for the advisory services we provide to our Clients. The specific manner in which fees are charged and the compensation we receive may differ between Clients depending upon the individual Investment Management Agreement or Financial Planning Agreement with each Client. JPS reserves the right to negotiate our compensation with Clients depending on the scope of our advisory relationship, and we may charge higher or lower fees than are available from other firms for comparable services. JPS has the general discretion to waive all or a portion of our fees.

**Investment Management Fees.** In consideration for providing investment management services, pursuant to the terms of the Investment Management Agreement with the Client, JPS charges an annualized fee of **1.0%** based on the Client's assets under management ("AUM"), taken quarterly in advance. These fees are subject to specific negotiations with each particular Client.

The management fee will be deducted from the Client's account by the qualified custodian, Interactive Brokers, LLC ("Interactive Brokers"). All fees will be supported by an invoice to the Client itemizing the fee.

**Financial Planning Fee.** In consideration for providing financial planning services and pursuant to the Financial Planning Agreement with the Client, JPS charges a fixed fee of \$500 for our financial planning and consulting services.

Payment arrangements for our financial planning and consulting services are determined on a case-by-case basis. Our financial planning fees may be billed separately as a unique service, or, in most cases for our ongoing Clients, integrated with our investment management fees and deducted from the Client's managed account(s). We also have discretion to completely waive the planning fees

for certain Clients based on the amount of the Client's assets already managed by our firm which would justify a fee waiver.

**Additional Fees and Expenses.** Clients will incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or qualified custodian through which account transactions are executed. For more information on our brokerage practices, please refer to Item 12 (Brokerage Practices) of this Brochure.

The fees that Clients pay to our Firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or exchange traded funds (described in each fund's prospectus) to their shareholders. The fees charged directly by mutual funds and exchange traded funds will typically include a management fee and other fund expenses.

To fully understand the total costs associated with their investment portfolio, Clients should review all the fees charged by mutual funds, exchange traded funds, our Firm and others.

**Termination.** The Investment Management Agreement or Financial Planning Agreement with our Clients may be terminated by either party at any time upon thirty (30) days written notice. Upon termination of our status as the Client's investment adviser, JPS will not take any further action with respect to the Client's account(s). Clients will be responsible for instructing Interactive Brokers and monitoring their account for the final disposition of assets.

**Refunds.** Upon receipt of a proper notice of termination from the Client, as described in the Investment Management Agreement and Financial Planning Agreement, any earned unpaid fees will be billed on a pro-rata basis based on the amount of work performed by us up to the point of termination. Any prepaid unearned fees will be promptly refunded based on the number of days remaining in the quarter after the termination date.

**Brokerage Commissions.** JPS does not receive brokerage commissions from the sale of securities or other investment products. Our compensation for recommending securities and investment products is limited to the advisory fees described above.

Any material conflicts of interest between Clients and JPS or our employees are reasonably disclosed in this Brochure. If at any time, additional material conflicts of interest develop, JPS will provide our Clients with written notification of those material conflicts of interest or an updated Brochure.

## **Item 6 Performance-Based Fees and Side-by-Side Management**

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### **PERFORMANCE BASED FEES**

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JPS does not charge our Clients fees based on a share of capital gains on or capital appreciation of the assets in their accounts, and therefore, we do not engage in side-by-side management.

## **Item 7 Types of Clients**

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### **TYPES OF CLIENTS**

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JPS offers investment advisory services to a diversified group of Clients including individuals, high net worth individuals, trusts, estates, pension and profit-sharing plans (other than plan participants), charitable/non-profit organizations, corporations and other business entities, and managed investment pools (e.g., hedge funds). Client relationships may vary in scope and length of service.

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### **ACCOUNT REQUIREMENTS**

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JPS generally requires a minimum account balance of \$50,000 for our investment management services. JPS will aggregate accounts that originate from the same household when assessing the minimum account balance. However, JPS in its sole discretion may waive or lower our minimum account balance requirement based on various criteria (i.e., anticipated future additional assets to be managed, related accounts, account composition, negotiations with the Client, etc.).



## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

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### **METHODS OF ANALYSIS AND INVESTMENT STRATEGIES**

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JPS utilizes a combination of analysis methods including Fundamental analysis, Technical analysis, and Modern portfolio theory.

The measures of Fundamental analysis that are generally used by JPS to review stocks are: the issuer's management, the stability of earnings, growth of earnings, the issuer's assets and liabilities, and a review of the competition within each issuer's specific industry and sector. For ETFs and mutual funds, the measures of Fundamental analysis generally include a review of the fund's management team, the funds historical performance, the fund's holdings and exposure, and the fund's fees and expenses.

The measures of Technical analysis that generally used by JPS include price and volume trends, moving averages, and support and resistance levels.

JPS utilizes Modern Portfolio Theory in order to construct risk-averse portfolios. Modern portfolio theory is an investment theory that attempts to maximize a portfolio's expected return for a given amount of risk. This also works inversely to minimize risk for a given level of expected return. In order to achieve the amount of expected return for a given amount of risk, or vice-versa, the weightings of various assets in the portfolio are carefully chosen. This practice is believed to provide investors with more stable and consistent returns over time.

We generally invest our Clients' assets for a long-term horizon, commonly a year or more. Changes in market condition and new developments can cause us to trade securities on a shorter-term basis.

JPS may also engage in options trading, including both buying and writing, in order to meet specific Clients' objectives. These objectives include current income and hedging of long positions. The use of options poses additional risks that are discussed with all Clients who are interested in engaging in options transactions.

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### **RISK OF LOSS**

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Any investment carries a certain degree of risk, including a possible loss of principal that Clients should be prepared to bear. The value of securities used in all of our strategies may go up or down in response to factors not within our control, such as but not limited to the status of an individual company underlying a security, or the general economic climate. There is no guarantee that any of the investment strategies that our Firm employs will outperform the investment strategies used by other firms. Past performance is no guarantee of future results.

Securities investments are not guaranteed, and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk. The investment risks described below may not be all-inclusive but should be considered carefully:

**Credit Risk:** U.S. Treasury securities are backed by the full faith and credit of the U.S. Government and these securities are deemed to carry minimal credit risk. Credit risk is the risk that the issuer of a debt security would fail to repay principal and interest when due.

**Interest Rate Risk:** U.S. Treasury securities provide a steady stream of income; however, these securities' prices would still fluctuate with changes in interest rates. When interest rates rise, bond prices fall; and when interest rates fall, bond prices rise. Additionally, longer maturity bond prices are more sensitive to interest rate movements than those of the bonds with shorter maturities. The exception to this is U.S. Treasury floating rate note (FRN), for which the price tends to increase in a rising interest environment as coupon payments reset at the prevailing higher rates.

**Inflation Risk:** Inflationary risk refers to eroding purchasing power due to price increases for goods and services. In the U.S., inflation is measured through the Consumer Price Index (CPI) which tracks price levels of baskets of goods and services. Nominal bond instruments, that pay fixed coupons, may not sufficiently compensate for increased inflation. Treasury Inflation Protected Securities (TIPS) could be utilized to mitigate higher inflation as the principal amount of these securities resets upwards in a rising inflationary environment. Conversely, in a deflationary or negative inflationary environment, the principal amount of TIPS could be adjusted downward.

**Market Risk:** Market Risk is the risk that various factors may affect security prices, including but not limited to monetary & fiscal policies, political developments, natural disasters, wars and terrorist attacks.

**Reinvestment Risk:** Reinvestment Risk is the risk that the future cash flows of coupon and principal payments, related to bond investments, may be reinvested at a reduced rate in a lower interest rate environment.

**Equities Risk:** Equity securities can decline in value over short or extended periods as a result of changes in a company's financial condition and in overall market, economic and political conditions.

**Liquidity Risk:** Liquidity is the ability to convert an investment into cash. Investment assets are usually more liquid when established markets exist to trade those securities. For instance, U.S. Treasury bills and most equity securities have highly developed markets, while tangible property, such as real estate and precious stones, are less liquid. In case of extreme market activity, we may be unable to liquidate investments in thinly traded and relatively illiquid securities promptly if necessary. Also, sales of thinly traded securities could depress the market value of those securities and reduce the investments' profitability or increase its losses.

**Financial Risk:** Excessive use of credit (borrowing) to finance a business' operations increases the risk of profitability, because the company must cover its debt obligations in good and bad years.

**Risks Specific to Options Trading:** Trading options is highly speculative in nature and involves a high degree of risk. Options may involve certain costs and risks such as liquidity, interest rate, market, and the risk that a position could not be closed when most favorable. Option contracts are traded for a specified period of time and have no value after expiration. When trading options, there is a risk that the account may lose the total amount of the premium paid (when long options) or more than the total amount of premium received (when short options). Trading halts in the underlying security or other trading conditions (for example, volatility, liquidity, systems failures) may cause the trading market for an option (or all options) to be unavailable, in which case the holder or writer of an option would not be able to engage in a closing transaction and an option writer would remain obligated until expiration or assignment. Even if the market is available, there may be situations when options prices will not maintain their customary or anticipated relationships to the prices of the underlying interests and related interests. Disruptions in the markets for the underlying interests could also result in losses for options investors. This is not intended to be an exhaustive presentation of all risks associated with trading options and Clients should review options risk disclosures provided by the broker-dealer used for Client trades.

**Omission of Risks:** This Brochure does not provide a comprehensive list of every source of risk. Every potential outcome of an investment cannot be predicted, and it cannot disclose every potential risk factor for every investment to Clients. The value of securities that the Firm invests in may go up or down in response to factors not within our Firm's control, including but not limited to the status of an individual company underlying a security, or the general economic climate. Clients may suffer losses for any reason or no discernible reason.

**Business Risks:** The companies identified for investment face a wide variety of operational risks, including competitive threats, regulatory changes, execution challenges, and responses to external changes. For businesses listed on US exchanges, the Securities and Exchange Commission requires companies to disclose the most significant risk factors that could impact the business. However, these disclosures could be incomplete or inaccurate. An assessment of the relevant risk factors for any business could be incomplete or inaccurate. Both unforeseen and known risk factors may transpire, resulting in a deterioration of corporate performance.

**Fundamental Analysis:** Forecasting financial performance is an inexact process of estimation that relies on the accuracy of financial and industry data provided by companies and third parties. This data may contain material errors or omissions. Investing on the basis of fundamental research may also result in errors of judgment or analysis. Investment performance may suffer if the assessment of a business or its prospects is incorrect, and even a correct analysis could result in a loss of capital.

**Interim Underperformance:** The long-term and concentrated nature of our strategy means that even if the strategy is "working properly" and the analysis is correct and leads to profitable realized outcomes, Clients may experience multi-year periods of significant underperformance relative to market indexes and other investment strategies. This interim underperformance poses a significant risk of permanent capital loss for Clients with short time horizons or who require withdrawals from their account.

**Systemic Risk:** Our Firm relies on the stability of the overall financial system to implement its investment strategy. The security of Client assets depends on the solvency of a third-party custodian and brokerage firm, upon which the Firm also relies for prime brokerage and trading services. In the event of a disruption to the custodian's business or the overall functioning of securities markets, the Firm may be unable to implement its investment strategy and Clients may experience a significant or complete loss of their capital.

**Strategy:** The Firm cannot guarantee that its strategy will be implemented at all times, or in full. The Firm has full discretion and a broad mandate, and it may make investments not in keeping with the general description provided in this Brochure. There can be no guarantee that suitable investment opportunities will be available at all times.

**Management:** The Firm is dependent on the services of its Managing Member. If he were incapacitated or otherwise unable to continue providing services, the Firm would not be able to continue to implement its strategy and Clients could experience a significant or total loss of capital.

**Public Health Crisis Risks:** A public health crisis, pandemic, epidemic or outbreak of a contagious disease, such as the recent outbreak of Coronavirus (or COVID-19) could have an adverse impact on global, national and local economies, which in turn could negatively impact our investments and strategies. Disruptions to commercial activity resulting from the imposition of quarantines, travel restrictions or other measures, or a failure of containment efforts, may adversely affect our investments in various ways, including but not limited to, decreased demand, supply chain delays, disruptions or staffing shortages. The outbreak of Coronavirus has contributed to, and may continue to contribute to, volatility in financial markets, including market liquidity and changes in interest rates. A continued outbreak may have a material and adverse impact on our investment returns. The impact of a public health crisis such as the Coronavirus (or any future pandemic, epidemic or outbreak of a contagious disease) is difficult to predict, which presents material uncertainty and risk with respect to the performance of our investments and strategies.

**Investors should be aware their investment is not guaranteed and understand that there is a risk of loss of value in their investment.**

## **Item 9 Disciplinary Information**

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### **REQUIRED DISCLOSURES**

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Our Firm and our management persons have not been involved in any legal or disciplinary events that would have a material adverse effect on the integrity of our management or the services we provide to our Clients.

## **Item 10 Other Financial Industry Activities and Affiliations**

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### **OUTSIDE BUSINESS ACTIVITIES**

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Neither JPS nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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### **AFFILIATED ENTITIES**

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JPS does not have any relationships or arrangements with affiliated entities that create a material conflict of interest with our Clients.

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### **OTHER INVESTMENT ADVISERS**

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JPS does not have any business relationships with other investment advisers that creates a material conflict of interest for our Clients.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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### **CODE OF ETHICS**

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JPS has adopted a Code of Ethics (the “Code”) that sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

JPS and our personnel owes a duty of loyalty, fairness and good faith towards our Clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the Firm’s access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Clients and prospective Clients may request a full copy of our Firm’s Code of Ethics by contacting our Firm in writing at [jack@jps-advisors.com](mailto:jack@jps-advisors.com) or calling our Firm at (646) 458-1574.

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## **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS**

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JPS and/or our affiliated persons may invest in the same securities that are recommended to and/or purchased for our Clients. Conflicts of interest may arise when JPS has the ability to trade the same securities that recommended to and/or purchased for our Clients ahead of executing Clients' orders, in favor of JPS. That is because JPS possesses proprietary information as to the positions and volumes of securities in Client's accounts. JPS and/or our affiliated persons do not recommend securities to our Clients in which JPS and/or our affiliated persons has a material financial interest.

JPS addresses these conflicts in a number of ways, including disclosure of conflicts in this Brochure. In addition, JPS has adopted a compliance manual which establishes a number of restrictions, procedures and disclosures designed to address potential conflicts of interest and to assure that the personal securities transaction, activities and interests of JPS and/or our affiliated persons will not interfere with our ability to make investment decisions in the best interest of our Clients.

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## **PERSONAL TRADING**

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JPS maintains and enforces written policies and procedures reasonably designed to prevent the misuse of material non-public information by our Firm or any access persons of our Firm with regards to their personal securities transactions. Personal trading activities are continually monitored to mitigate conflicts of interest.

## **Item 12 Brokerage Practices**

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### **SELECTION OF BROKER-DEALERS**

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Securities transactions are executed through Interactive Brokers, member FINRA/SIPC/NYSE. Interactive Brokers maintains custody of our clients' assets and effects securities transactions for our investment management clients' accounts. JPS is independently owned and operated and is not affiliated with or a related person of Interactive Brokers.

JPS considers a number of factors prior to recommending Interactive Brokers as the custodian to our Clients, including but not limited to their familiarity with the securities to be sold or purchased, their execution skills, order-flow capabilities, their commission rates or other fee schedules, their custodial services, their level of net capital (financial strength) and excess SIPC and other insurance coverage. The commissions charged by Interactive Brokers is competitive with similarly situated retail broker-dealers offering the same variety of securities to Clients. However, clients are advised that they may be able to effect transactions in securities through other broker-dealers at lower commission rates, particularly with respect to securities listed on a national securities exchange or in the over-the-counter market.

**Research and Other Soft Dollar Benefits.** JPS does not participate in soft-dollar arrangements with Interactive Brokers. JPS does not participate in any commission-sharing arrangements or

receive soft dollar credits. While the benefits we receive from Interactive Brokers do not depend on the amount of brokerage transactions directed to Interactive Brokers, as a fiduciary we are required to disclose that there is an inherent conflict of interest when our Firm recommends that Clients maintain their assets at Interactive Brokers. These recommendations may be based in part on the benefits we receive from Interactive Brokers, such as the availability of the abovementioned products and services, and not solely on our Clients' interest in receiving most favorable execution. Nonetheless, we seek to ensure that the securities transactions effected for our Clients represent the best qualitative execution, not just the lowest possible cost.

Our Firm routinely compares order execution disclosure information at Interactive Brokers and to other broker-dealers to ensure that Interactive Brokers remains competitive in providing best execution for our Clients' securities transactions. Although the brokerage commissions and/or transaction fees charged by Interactive Brokers may be higher or lower than those charged by other broker-dealers, in seeking best execution for our Clients our Firm strives to ensure that our Clients pay brokerage commissions and/or transactions fees which we have determined, in good faith, to be reasonable in relation to the value of the brokerage and other services provided by Interactive Brokers.

**Brokerage for Client Referrals.** JPS does not consider broker-dealer or third-party referrals in selecting or recommending broker-dealers to our Clients as this would create a conflict of interest.

**Directed Brokerage.** JPS requires clients to direct transactions through Interactive Brokers. JPS and our Client base do not trade away to other broker-dealers.

Clients of JPS must be aware that if they direct us to Interactive Brokers, it may limit the Client's ability to achieve the best execution or limit their participation in block trading. As a result, Clients may pay higher commissions, have higher transaction costs, or receive less favorable prices.

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## **TRADE AGGREGATION**

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As a matter of policy and practice, JPS does not generally block Client trades and, therefore, we implement Client transactions separately for each account. Consequently, certain Client trades may be executed before others, at a different price and/or commission rate. Additionally, our Clients may not receive volume discounts available to advisers who block Client trades.

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## **TRADE ERRORS**

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From time to time, our Firm may make a trade error when servicing a Client's account. When this occurs, we will correct the trade as soon as we discover the error. Trading errors will be corrected at no cost to Clients. In most cases, we will correct trade errors via our executing broker-dealer's trade error desk. If there is a cost associated with this correction, such cost is borne by JPS and not the Client. Note that we do not credit accounts for market losses unrelated to our error.

## **Item 13 Review of Accounts**

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### **ACCOUNT REVIEWS**

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Jack Solasz, Managing Member and Chief Compliance Officer of JPS, conducts account reviews on at least a weekly basis for Clients subscribed to our investment management services. The frequency of the review depends upon a variety of factors such as: the Client's risk profile, activity in the account, economic and market conditions, and the Client's preferences, if any. Additional reviews may be triggered by changes in the investment objectives or guidelines for a particular Client or specific arrangements with the Client.

Accounts are reviewed in the context of the investment objectives and guidelines of each model portfolio as well as any investment restrictions provided by the Client. More frequent reviews may be triggered by material changes in variables such as the Client's individual circumstances, or the market, political or economic environment. These accounts are reviewed by Mr. Solasz.

Formal Client review meetings are generally conducted on a regular basis at intervals mutually agreed upon by the advisor and the Client, but no less than annually. During these reviews, any changes in the Client's investment objectives are discussed so we can review our previous recommendations and make any necessary adjustments.

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### **ACCOUNT REPORTS**

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Those Clients to whom JPS provides investment management services receive at least quarterly reports from our Firm summarizing their account(s) and investment results. Reports may be furnished in writing or electronically as requested by the Client. Clients are urged to compare the account statements they receive from Interactive Brokers to any written reports or invoices received from our Firm and promptly notify us of any discrepancies.

Clients have direct and continuous access to their account information and related documents via the password-protected website of Interactive Brokers with which their accounts are held.

## **Item 14 Client Referrals and Other Compensation**

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### **CLIENT REFERRALS**

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JPS does not compensate third-parties (or "solicitors") to promote the investment advisory services offered by our Firm.

It is our Firm's policy not to compensate Clients for referring potential Clients to our Firm.



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## **OTHER COMPENSATION**

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JPS Management does not receive an economic benefit from anyone who is not a Client in exchange for our provision of investment advice or other advisory services.

## **Item 15 Custody**

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### **CUSTODY OF CLIENT FUNDS AND SECURITIES**

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JPS does not exercise custody over client assets or accounts. Interactive Brokers is the qualified custodian and maintains custody of client funds in separate brokerage account(s) for each client under the client's name. JPS associated person may assist the client in preparing paperwork to open a new brokerage account at Interactive Brokers, but only the client is permitted to authorize, by their signature, the opening of the account. Interactive Brokers sends an account-opening letter to each client at their physical mailing address after the account is approved.

Clients can access daily, monthly and annual account statements as well as daily trade confirmations through a password protected portion of Interactive Brokers' website, [www.interactivebrokers.com](http://www.interactivebrokers.com). Clients should also expect to receive quarterly account summaries from the qualified custodian by first-class mail. Clients should carefully review the account statements and summaries received from Interactive Brokers and compare such official custodial statements to any account reports provided by JPS. Any client that does not receive an account statement or summary from the qualified custodian should call our firm immediately so that we can arrange to have another statement sent by the custodian.

Clients can also access information concerning their account(s) and access (and generally change) the settings for their brokerage account online on the Interactive Brokers website at [www.interactivebrokers.com](http://www.interactivebrokers.com).

## **Item 16 Investment Discretion**

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### **DISCRETIONARY AUTHORITY**

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JPS requires discretionary authority when providing investment management services. JPS provides investment advisory services on a limited discretionary basis to its Clients. Prior to assuming discretion in managing a Client's assets, JPS enters into an investment management agreement that sets forth the scope of JPS's discretion, including a limited power of attorney. Unless otherwise instructed or directed by its Client, JPS has the authority to determine (i) the securities or other financial instruments to be purchased and sold for or from the Client's account (subject to restrictions set forth in the applicable investment management agreement), and (ii) the amount of securities or other financial instruments to be purchased or sold for or from the Client's account. JPS will only invest on behalf of the account provided by the Client. Any restrictions the Client places on its account cannot be overridden by JPS.

## **Item 17 Voting Client Securities**

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### **AUTHORITY TO VOTE CLIENT PROXIES**

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JPS does not accept authority from Clients with respect to voting of proxies solicited by, or with respect to, the issuers of any securities held in Client portfolios. The qualified custodian holding Clients' assets will send all such proxy documents it receives to the Client so that the Client may take whatever action the Client deems appropriate. While Adviser will not provide an opinion or advice, however we are available to answer questions.

## Item 18 Financial Information

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### REQUIRED DISCLOSURES

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JPS does not require or solicit prepayment of more than \$500 in fees per Client, six months or more in advance. JPS may receive limited discretionary authority from Clients. However, JPS has no financial commitments that would impair our Firm's ability to meet our contractual and fiduciary commitments to our Clients and has not been the subject of a bankruptcy proceeding.

## Item 19 Requirements for State-Registered Advisers

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### EXECUTIVE OFFICERS AND MANAGEMENT PERSONS

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<b>Name:</b>	Jack Solasz
<b>Year of Birth:</b>	1995
<b>Education:</b>	Psychology, 2017 Skidmore College Saratoga Springs, NY
<b>Financial Experience</b>	Managing Member JPS Advisors LLC Oct. 2020 – Present
	Systematic Options Traders Self Employed March 2019 – Nov. 2020
	Junior Trader Long Ridge Systematic LLC March 2018 – March 2019

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### OUTSIDE BUSINESS ACTIVITIES

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Please refer to Item 10 (Other Financial Industry Activities and Affiliations) of this Brochure for more information.

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### PERFORMANCE-BASED FEES

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Please refer to Item 6 of this Brochure for more information. JPS does not charge performance-based fees.

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**LEGAL OR DISCIPLINARY EVENTS**

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Neither JPS nor our management persons have been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500 or been involved or been found liable in any civil, self-regulatory organization, or administrative proceeding.

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**ISSUERS OF SECURITIES**

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Neither JPS nor our management persons have any relationships or arrangements with any issuers of securities.

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**BUSINESS CONTINUITY PLAN**

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JPS maintains a written Business Continuity Plan. Clients may request a copy by writing directly to our Firm at [jack@jps-advisors.com](mailto:jack@jps-advisors.com).

**Form ADV Part 2B: Brochure Supplement  
Item 1 Cover Page**

**Jack Solasz**  
**CRD No. 7320852**  
*for*

**JPS Advisors LLC**  
**852 Lafayette Ave, #3**  
**Brooklyn, NY 11221**

[www.jps-advisors.com](http://www.jps-advisors.com)

This brochure supplement provides information about Jack Solasz that supplements JPS Advisors LLC Firm Brochure. You should have received a copy of that brochure. Please contact please contact us at (646) 458-1574 and/or jack@jps-advisors.com. if you did not receive JPS Advisors LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Jack Solasz is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Effective Date: February 14, 2024

**SUPERVISED PERSONS: Jack Solasz**

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**ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

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**Name:** Jack Solasz

**Year of Birth:** 1995

**Education:** Psychology, 2017  
Skidmore College  
Saratoga Springs, NY

**Financial Experience**

Managing Member  
JPS Advisors LLC  
Oct. 2020 – Present

Systematic Options Traders  
Self Employed  
March 2019 – Nov. 2020

Junior Trader  
Long Ridge Systematic LLC  
March 2018 – March 2019

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**ITEM 3 DISCIPLINARY INFORMATION**

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Neither JPS nor our management persons have been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500 or been involved or been found liable in any civil, self-regulatory organization, or administration proceeding.

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**ITEM 4 OTHER BUSINESS ACTIVITIES**

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Neither JPS nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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**ITEM 5 ADDITIONAL COMPENSATION**

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Mr. Solasz receives salary, annual bonuses, regular bonuses, or commissions from his roles as managing member and investment advisory representative of JPS. However, Mr. Solasz does not

receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services.

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**ITEM 6 SUPERVISION**

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Mr. Solasz is the sole Managing Member and Chief Compliance Officer (“CCO”) of our Firm and is bound by our Firm’s Code of Ethics and will adhere to our Firm’s policies and procedures. The CCO may be contacted at (646) 458-1574 or by email at jack@jps-advisors.com.

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**ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

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Mr. Solasz has not been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500, in any civil, self-regulatory organization, or administrative proceeding, or been subject of any bankruptcy petition.