

# Form ADV Part 2B Brochure Supplement

Ken Donnelly

LexAurum Advisors, LLC

Branch Office: 4207 SE Victory Cir.

Lee's Summit, MO 64082

(816) 813-0435

Home Office: 16010 Metcalf Avenue, Suite 101

Overland Park, KS 66085

(913) 261-9316

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This Brochure Supplement provides information about Ken Donnelly that supplements the LexAurum Advisors, LLC (LexAurum) Brochure which you should have received. Please contact us at (913) 261-9316 if you did not receive the LexAurum Brochure or if you have any questions about it or the contents of this supplement.

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

## **Item 2- Educational Background and Business Experience**

Ken Donnelly, born in 1950, joined LexAurum in 2019 as an investment advisor representative. Prior to LexAurum he was a registered representative for HD Vest Investment Services from 2009 to 2019. He was simultaneously affiliated as an agent for HD Vest Insurance Agency Inc. from 2015 to 2019. Before HD Vest he was a registered representative for Waddell & Reed, Inc. from 2004 to 2009, where he also became licensed as an investment advisor in 2006. He was a registered representative for Locust Street Securities, Inc. and ING Financial Partners, Inc. for less than one year in 2003 and 2004. Prior to that he was a registered representative for HD Vest Investment Securities, Inc. from 1991 to 1999. He was a registered representative for Prime Investors, Inc. for less than a year from 1989 to 1999. He was a registered representative for Hanover Investment Securities, Inc. from 1987 to 1989. He was a registered representative for First American National Securities, Inc. for less than a year in 1987.

Mr. Donnelly graduated from Avila University with a Bachelor of Science, in 1982. Mr. Donnelly is also an Enrolled Agent (EA). An EA is a federally authorized tax practitioner who is empowered by the U.S. Department of Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service for audits, collections, and appeals.

## **Item 3- Disciplinary Information**

Mr. Donnelly is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

## **Item 4- Other Business Activities**

Mr. Donnelly is licensed as an independent insurance agent. He earns commission-based compensation for selling insurance products to clients. Insurance commissions earned by Mr. Donnelly are separate and in addition to advisory fees he earns. Accepting commission-based compensation poses a conflict of interest as it creates an incentive to effect insurance transactions for the purpose of generating compensation however, the client is under no obligation, contractually or otherwise, to purchase insurance products through Mr. Donnelly. Further, based on current fiduciary and suitability standards, Mr. Donnelly is required to make recommendations appropriate to each client's individual needs and objectives.

Mr. Donnelly also owns The Donnelly Company, LLC which handles tax preparation, accounting, and consulting services. He owns Best Tax Resolution which resolves tax problems. He is also author of the book "How Kansas City Businesses Can Stand Up to the IRS."

Mr. Donnelly uses the business name "The Donnelly Company, LLC" to represent his investment, insurance and tax preparation and accounting businesses.

#### **Item 5- Additional Compensation**

Mr. Donnelly does not receive any economic benefits, sales awards, or other compensation in connection with providing advisory services to clients.

#### **Item 6 - Supervision**

Lex-Aurum maintains a supervisory structure designed to reasonably detect and prevent violations of securities laws, rules and regulations. This system includes written supervisory procedures, trained and qualified home office personnel, guidance issued to advisors in a compliance manual, and periodic office compliance inspections. Mr. Donnelly reports to Peter W. Hughes, the CEO of the firm. Mr. Hughes can be reached at (913) 261-9316.