

Item 1 – Cover Page

TEAMWORK Financial Advisors, LLC

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Date of Disclosure Brochure: March 24, 2017

This disclosure brochure provides information about the qualifications and business practices of TEAMWORK Financial Advisors, LLC (also referred to as we, us and TEAMWORK throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact Doug Moe at (210) 687-1333 or doug@Teamworkfinancial.com. The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about TEAMWORK Financial Advisors, LLC is also available on the Internet at www.adviserinfo.sec.gov. You can view our firm's information on this website by searching for TEAMWORK Financial Advisors, LLC or our firm's CRD number: 165237.

*Registration as an investment adviser does not imply a certain level of skill or training.

Item 2 – Material Changes

There are no material changes in this brochure from the last annual updating amendment on February 16, 2016 for TEAMWORK Financial Advisors, LLC. Material changes relate to TEAMWORK Financial Advisors, LLC's policies, practices or conflicts of interests.

In the future, this item will discuss only specific material changes that are made to the disclosure brochure and provide readers with a summary of such changes. We will also reference the date of the last annual update of this disclosure brochure.

We will ensure that you receive a summary of any material changes to this and subsequent disclosure brochures within 90 days after our firm's fiscal year ends. Our firm's fiscal year ends on December 31, so you will receive the summary of material changes no later than April 30 each year. At that time we will also offer or provide a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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Item 4 – Advisory Business

TEAMWORK is a limited liability company (LLC) formed under the laws of the State of Texas.

- Douglas R. (Doug) Moe is the Managing Member and 100% owner of TEAMWORK Financial Advisors, LLC. Full details of the education and business background of Doug Moe are provided at *Item 19* of this Disclosure Brochure.
- TEAMWORK filed its initial application to become registered as an investment adviser in September 2012.

Introduction

The investment advisory services of TEAMWORK are provided to you through an appropriately licensed and qualified individual who is an investment adviser representative of TEAMWORK (referred to as your investment adviser representative throughout this brochure).

Description of Advisory Services

The following are descriptions of the primary advisory services of TEAMWORK. Please understand that a written agreement, which details the exact terms of the service, must be signed by you and TEAMWORK before we can provide you the services described below.

Referrals of Third-Party Money Managers - TEAMWORK offers advisory services by referring clients to a third-party money manager offering asset management and other investment advisory services. The third-party managers are responsible for continuously monitoring client accounts and making trades in client accounts when necessary. As a result of the referral, we are paid a portion of the fee charged and collected by the third-party money managers in the form of solicitor fees. Each solicitation arrangement is performed pursuant to a written solicitation agreement and is in compliance with SEC Rule 206(4)-3 and applicable state securities rules and regulations.

Under this program, we assist you with identifying your risk tolerance and investment objectives. We recommend third-party money managers in relation to your stated investment objectives and risk tolerance, and you may select a recommended third-party money manager or model portfolio based upon your needs. You must enter into an agreement directly with the third-party money manager who provides your designated account with asset management services.

We are available to answer questions that you may have regarding your account and act as the communication conduit between you and the third-party money manager. The third-party money manager may take discretionary authority to determine the securities to be purchased and sold for your Account. We do not have any trading authority with respect to your designated account managed by the third-party money manager.

Although we review the performance of numerous third-party investment adviser firms, we enter into only a select number of relationships with third-party investment adviser firms that have agreed to pay us a portion of the overall fee charged to our clients. Therefore, TEAMWORK has a conflict of interest in that it will only recommend third-party investment advisors that will agree to compensate us for referrals of our clients.

Clients are advised that there may be other third-party managed programs not recommended by our firm, that are suitable for the client and that may be more or less costly than arrangements recommended by our firm. No guarantees can be made that a client's financial goals or objectives will be achieved by a third-party investment adviser recommended by our firm. Further, no guarantees of performance can ever be offered by our firm (*Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more details.*)

Asset Management Services – TEAMWORK offers asset management services, which involves TEAMWORK providing you with continuous and ongoing supervision over your specified accounts.

You must appoint our firm as your investment adviser of record on specified accounts (collectively, the "Account"). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

The Account is managed by us based on your financial situation, investment objectives and risk tolerance. We actively monitor the Account and provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct us not to purchase certain securities.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to you or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts that we manage. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

Financial Planning & Consulting Services - TEAMWORK offers Financial Planning and Consulting Services, which may involve preparing a written financial plan covering specific or multiple topics. Our Financial Planning and Consulting Services are included as a part of our standard Asset Management Services at no additional cost to the client. We provide may full written financial plans, which typically address the following topics: Investment Planning, Retirement Planning, Insurance Planning, Tax

Planning, Education Planning, Portfolios Review, and Asset Allocation. When providing financial planning and consulting services, the role of your investment adviser representative is to find ways to help you understand your overall financial situation and help you set Financial objectives. Written financial plans prepared by us under this Agreement do not include specific recommendations of individual securities.

We also offer consultations in order to discuss financial planning issues when you do not need a written financial plan. We offer a one-time consultation, which covers mutually agreed upon areas of concern related to investments or financial planning. We also offer “as-needed” consultations, which are limited to consultations in response to a particular investment or financial planning issue raised or request made by you. Under an “as-needed” consultation, it will be incumbent upon you to identify those particular issues for which you are seeking our advice or consultation on.

Our financial planning and consulting services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement our financial planning and consulting recommendations. To the extent that you would like to implement any of our investment recommendations through TEAMWORK or retain TEAMWORK to actively monitor and manage your investments, you must execute a separate written agreement with TEAMWORK for our asset management services.

Limits Advice to Certain Types of Investments

TEAMWORK provides investment advice on the following types of investments:

- Mutual Funds
- Exchange Traded Funds (ETFs)
- Individual stocks and bonds

Although we generally provide advice only on the products previously listed, we reserve the right to offer advice on any investment product that may be suitable for each client’s specific circumstances, needs, goals and objectives.

It is not our typical investment strategy to attempt to time the market, but we may increase cash holdings modestly as deemed appropriate based on your risk tolerance and our expectations of market behavior. We may modify our investment strategy to accommodate special situations such as low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, or special tax situations.

(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)

Tailor Advisory Services to Individual Needs of Clients

TEAMWORK’s advisory services are always provided based on your individual needs. This means, for example, that when we provide asset management services, you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information. Our financial planning and consulting services are always provided based on your individual needs. When providing financial planning and consulting services, we work with

you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

We will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

Client Assets Managed by TEAMWORK

As of December 31, 2016, TEAMWORK has \$56,226,153.00 in discretionary assets under management.

Item 5 – Fees and Compensation

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding our firm's services along with descriptions of each service's fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and TEAMWORK.

Referrals to Third-Party Money Managers

Third-party managers establish their own specific asset management fee schedules and generally have account minimum requirements that will vary among firms. Account minimums are generally higher on fixed income accounts than for equity based accounts. A complete description of the third-party money manager's services, fee schedules and account minimums will be disclosed in the third-party money manager's disclosure brochure which will be provided to you prior to or at the time an agreement for services is executed and the account is established.

The actual fee charged to you will vary depending on the third-party money manager. All fees are calculated and collected by the third-party money manager who will be responsible for delivering our portion of the fee paid by you to us.

Under this program, you may incur additional charges including but not limited to, mutual fund sales loads, 12b-1 fees and surrender charges, and IRA and qualified retirement plan fees.

We have a conflict of interest by only offering those third-party money managers that have agreed to pay a portion of their advisory fee to us and have met the conditions of our due diligence review. There may be other third-party money managers that may be suitable for you that may be more or less costly. No guarantees can be made that your financial goals or objectives will be achieved. Further, no guarantees of performance can be offered.

Asset Management Services

Fees charged for our asset management services are charged based on a percentage of assets under management, billed in advance (at the start of the billing period) on a monthly basis and calculated based on the fair market value of your account as of the last business day of the previous billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your

account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of a billing period, the prorated fee for the initial billing period is billed in arrears at the same time as the next full billing period's fee is billed.

In the event that a deposit in excess of \$10,000 occurs during a billing period after the fee calculation, the fee for the billing period will be recalculated at the end of the billing period and TEAMWORK will bill a second fee pro-rata, in arrears, on the additional deposits. In the event that a withdrawal in excess of \$10,000 occurs during a billing period after the fee calculation, the fee for that billing period will be recalculated at the end of the billing period and you will be refunded the pro-rate fee that was attributable to the amount of the withdrawal.

The asset management services continue in effect until terminated by either party (i.e., TEAMWORK or you) by providing written notice of termination to the other party. Any prepaid, unearned fees will be promptly refunded by TEAMWORK to you. Fee refunds will be determined on a pro rata basis using the number of days services are actually provided during the final period.

The annual investment advisory fee for asset management services Will be according to the following schedule:

<u>Account Value</u>	<u>Annual Fee</u>
\$0 - \$3,000,000	.80%
\$3,000,000 - \$5,000,000	.65%
Over \$5,000,001	.50%

Fees charged for our asset management services are negotiable based on the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities versus mutual funds), the potential for additional account deposits, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client.

There is a minimum account size of \$25,000 and a minimum annual fee of \$200. These minimums are negotiable at the sole discretion of the Advisor.

TEAMWORK believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, our annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to our compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

You can choose how to pay your investment advisory fees. The investment advisory fees can be deducted from your account and paid directly to our firm by the qualified custodian(s) of your account or you can pay our firm upon receipt of a billing notice sent directly to you.

If you choose to have the investment advisory fees deducted from your account, you must authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to TEAMWORK. Our firm will send you a billing statement prior to the time that fee deduction instruction is sent to the qualified custodian(s) of your account. The billing statement will detail the formula used to calculate the fee, the assets under management and the time period covered.

You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

If you choose to pay the fees after receiving a statement, fees are due upon your receipt of a billing notice sent directly to you. The billing notice will detail the formula used to calculate the fee, the assets under management and the time period covered. Fees for the services of our firm will be due immediately after your receipt of the billing notice.

Brokerage commissions and/or transaction ticket fees charged by the qualified custodian are billed directly to you by the qualified custodian. TEAMWORK does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you may incur certain charges imposed by third parties other than TEAMWORK in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by TEAMWORK are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus.

Financial Planning & Consulting Services

TEAMWORK provides Financial Planning and Consulting Services are included as a part of our Asset Management Services at no additional cost to the client. The Financial planning services terminate upon delivery of the written financial plan or upon either party providing the other party with written notice of termination.

Other Fee Terms for Asset Management and Financial Planning/Consulting Services

You should notify TEAMWORK within ten (10) days of receipt of an invoice if you have questions about or dispute any billing entry.

To the extent TEAMWORK engages an outside professional (i.e. attorney, independent investment adviser or accountant) while providing financial planning and consulting services to you, TEAMWORK will not be responsible for the payment of the fees for the services of such an outside professional, and you will be required to reimburse TEAMWORK for such payments, if agreed upon in writing prior to engaging and outside professional. To the extent that you personally engage such an outside professional, you will be responsible for the payment of the fees for the services of such an outside professional, and TEAMWORK will not be required to reimburse Client for such payments. Fees for the services of an outside professional (i.e. attorney, independent investment adviser or accountant) will be in addition to and separate from the fees charged by TEAMWORK, and you will be responsible for the payment of the fees for the services of such an outside professional. In no event will the services of an outside professional be engaged without your express approval.

All fees paid to TEAMWORK for services are separate and distinct from the commissions, fees and expenses charged by insurance companies associated with any disability insurance, life insurance and annuities subsequently acquired by you. If you sell or liquidate certain existing securities positions to acquire any insurance or annuity, you may also pay a commission and/or deferred sales charges in

addition to the Financial planning and consulting fees paid to TEAMWORK and any commissions, fees and expenses charged by the insurance company for subsequently acquired insurance and/or annuities.

If you elect to have your investment adviser representative, in his or her separate capacity as an insurance agent, implement the recommendations of TEAMWORK, your investment adviser representative at his or her discretion may waive or reduce the investment advisory fee charged for these services by the amount of the commissions received by your investment adviser representative as an insurance agent. Any reduction of the investment advisory fee will not exceed 100% of the insurance commission received.

All fees paid to TEAMWORK are separate and distinct from the commissions charged by a broker-dealer or asset management fees charged by an investment adviser to implement such recommendations.

If you elect to implement the recommendations of TEAMWORK through our other investment advisory programs, TEAMWORK may waive or reduce a portion of the investment advisory fees for such investment advisory program(s). Any reduction will be at the discretion of your investment adviser representative and disclosed to you prior to contracting for additional investment advisory services.

It should be noted that lower fees for comparable services may be available from other sources.

Item 6 – Performance-Based Fees and Side-By-Side Management

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. *Item 6* is not applicable to this Disclosure Brochure because we do not charge or accept performance-based fees.

Item 7 – Types of Clients

TEAMWORK generally provides investment advice to the following types of clients:

- Individuals
- High net worth individuals
- Pension and profit sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above

You are required to execute a written agreement with TEAMWORK specifying the particular advisory services in order to establish a client arrangement with TEAMWORK.

Minimum Investment Amounts Required

TEAMWORK requires a minimum of \$25,000 in order to open an account. To reach this account minimum, clients can aggregate all household accounts. Exceptions may be granted to this minimum for at the discretion of the advisor.

Third-party money managers may have minimum account and minimum fee requirements in order to participate in their programs. Each-third party money manager will disclose its minimum account size and fees in its Form ADV Part 2A Disclosure Brochure.

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

Methods of Analysis

TEAMWORK uses the following methods of analysis in formulating investment advice:

Charting - This is a set of techniques used in technical analysis in which charts are used to plot price movements, volume, settlement prices, open interest, and other indicators, in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can be used to extrapolate future trends.

Charting is likely the most subjective analysis of all investment methods since it relies on proper interpretation of chart patterns. The risk of reliance upon chart patterns is that the next day's data can always negate the conclusions reached from prior days' patterns. Also, reliance upon chart patterns bears the risk of a certain pattern being negated by a larger, more encompassing pattern that has not shown itself yet.

Cyclical – This method analyzes the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and in higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins, and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

While most economists and investors agree that there are cycles in the economy that need to be respected, the duration of such cycles is generally unknown. An investment decision to buy at the bottom of a business cycle may actually turn out to be a trade that occurs before or after the bottom of the cycle. If done before the bottom, then downside price action can result prior to any gains. If done after the bottom, then some upside price action may be missed. Similarly, a sell decision meant to occur at the top of a cycle may result in missed opportunity or unrealized losses.

Fundamental – This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, Financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the Financial condition and management of a company). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong, and could therefore lead to an unfavorable investment decision.

Technical – This is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly, since future trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money manager chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

There are risks involved in using any analysis method.

To conduct analysis, TEAMWORK gathers information from Financial newspapers and magazines, inspection of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses and filings with the SEC, and company press releases.

Investment Strategies

TEAMWORK uses the following investment strategies when managing client assets and/or providing investment advice:

Long term purchases. Investments held at least a year.

Short term purchases. Investments sold within a year.

Frequent trading. This strategy refers to the practice of selling investments within 30 days of purchase.

Short sales. A short sale is generally the sale of a stock not owned by the investor. Investors who sell short believe the price of the stock will fall. If the price drops, the investor can buy the stock at the lower price and make a profit. If the price of the stock rises and the investor buys it back later at the higher price, the investor will incur a loss. Short sales require a margin account.

Margin transactions. When an investor buys a stock on margin, the investor pays for part of the purchase and borrows the rest of the purchase price from a brokerage firm. For example, an investor may buy \$5,000 worth of stock in a margin account by paying for \$2,500 and borrowing \$2,500 from a brokerage firm. Clients cannot borrow stock from TEAMWORK.

Option writing including cover options, uncovered options or spreading strategies. Options are contracts giving the purchaser the right to buy or sell a security, such as stocks, at a fixed price within a specific period of time.

Use of Primary Method of Analysis or Strategy

The primary method of analysis or strategy of TEAMWORK is strategic asset allocation utilizing a core and satellite approach.

Interest-rate risk, market risk, inflation risk, currency risk, reinvestment risk, business risk, liquidity risk and financial risk.

Primarily Recommend One Type of Security

We do not primarily recommend one type of security to clients. Instead, we recommend any product that may be suitable for each client relative to that client's specific circumstances and needs.

Risk of Loss

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through our investment management program, as described below:

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock

equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

- Company Risk. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Fixed Income Risk. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- ETF and Mutual Fund Risk – When investing in a an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.
- Margin Risk - When you purchase securities, you may pay for the securities in full or borrow part of the purchase price from your account custodian or clearing firm. If you intended to borrow funds in connection with your Account, you will be required to open a margin account, which will be carried by the clearing firm. The securities purchased in such an account are the clearing firm's collateral for its loan to you.

If those securities in a margin account decline in value, the value of the collateral supporting this loan also declines, and as a result, the brokerage firm is required to take action in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account.

It is important that you fully understand the risks involved in trading securities on margin, which are applicable to any margin account that you may maintain, including any margin account that may be established as part of the Asset Management Agreement established between you and TEAMWORK and held by the account custodian or clearing firm.

These risks include the following:

- You can lose more funds than you deposit in your margin account.

- The account custodian or clearing firm can force the sale of securities or other assets in your account.
- The account custodian or clearing firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your margin account may be liquidated or sold to meet a margin call.
- The account custodian or clearing firm may move securities held in your cash account to your margin account and pledge the transferred securities.
- The account custodian or clearing firm can increase its "house" maintenance margin requirements at any time and they are not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.

Item 9 – Disciplinary Information

Item 9 is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that related to the firm or the firm's management that would be material to a client's or prospective client's evaluation of our business or integrity.

Item 10 – Other Financial Industry Activities and Affiliations

TEAMWORK is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), another investment adviser or Financial planner, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an insurance company or agency, a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships.

We are an independent registered investment registered adviser and only provide investment advisory services. We are not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure. However, while we do not sell products or services other than investment advice, our representatives may sell other products or provide services outside of their role as investment adviser representatives with us.

Third-Party Money Managers

TEAMWORK has developed several programs, previously described in *Item 5* of this disclosure brochure, designed to allow us to recommend and select third-party money managers for you. Once you select the third-party money manager to manage all or a portion of your assets, the third-party money manager will pay us a portion of the fees you are charged. Please refer to *Items 4 and 5* for full details regarding the programs, fees, conflicts of interest and materials arrangements when TEAMWORK selects other investment advisers.

Insurance Agent

You may work with your investment adviser representative in his or her separate capacity as an insurance agent. When acting in his or her separate capacity as an insurance agent, the investment adviser representative may sell, for commissions, general disability insurance, life insurance, annuities, and other insurance products to you. As such, your investment adviser representative in his or her separate capacity as an insurance agent may suggest that you implement recommendations of TEAMWORK by purchasing disability insurance, life insurance, annuities, or other insurance products. This receipt of commissions creates an incentive for the representative to recommend those products for which your investment adviser representative will receive a commission in his or her separate capacity as an insurance agent. Consequently, the advice rendered to you could be biased. You are under no obligation to implement any insurance or annuity transaction through your investment adviser representative.

Legal Services

Douglas R. Moe, an associated person of TEAMWORK, is an attorney, duly licensed in the State of Texas. On occasion, he may provide legal advice or services to clients on matters both related and unrelated to advisory services. When acting in this capacity, he will be compensated on an hourly or fee basis for legal services.

Accounting Services

Douglas R. Moe and Herbert Kraus, are associated persons of TEAMWORK and licensed CPAs. Clients needing assistance with tax preparation and/or account services may be referred to them but are not obligated to use their services.

Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics Summary

An investment adviser is considered a fiduciary and has a fiduciary duty to all clients. TEAMWORK has established a Code of Ethics to comply with the requirements of the securities laws and regulations that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. TEAMWORK's Code of Ethics covers all individuals that are classified as "supervised persons". All employees, officers, directors and investment adviser representatives are classified as supervised persons. TEAMWORK requires its supervised persons to consistently act in your best interest in all advisory activities. TEAMWORK imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm's fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of TEAMWORK. If you wish to review the Code of Ethics in its entirety, you should send us a written request and upon receipt of your request, we will promptly provide a copy of the Code of Ethics to you.

Affiliate and Employee Personal Securities Transactions Disclosure

TEAMWORK or associated persons of the firm may buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a potential conflict of interest. It is the

express policy of TEAMWORK that all persons associated in any manner with our firm must place clients' interests ahead of their own when implementing personal investments. TEAMWORK and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry.

We are now and will continue to be in compliance with applicable state and federal rules and regulations. To prevent conflicts of interest, we have developed written supervisory procedures that include personal investment and trading policies for our representatives, employees and their immediate family members (collectively, associated persons):

- Associated persons cannot prefer their own interests to that of the client.
- Associated persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.
- Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also available to the investing public upon reasonable inquiry.
- Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an "insider".
- Associated persons are discouraged from conducting frequent personal trading.
- Associated persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted to the Chief Compliance Officer of TEAMWORK.

Any associated person not observing our policies is subject to sanctions up to and including termination.

Item 12 – Brokerage Practices

Clients are under no obligation to act on the financial planning recommendations of TEAMWORK. If the firm assists in the implementation of any recommendations, we are responsible to ensure that the client receives the best execution possible. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions considered, the transaction execution is in your best interest. When considering best execution, we look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with our existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

We exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any transaction by considering the back office services, technology and pricing of services offered.

Brokerage Recommendations

If you agree to participate in the Asset management Services offered by TEAMWORK, TD Ameritrade Institutional, a division of TD Ameritrade, Inc., member FINRA/SIPC/NFA (TD Ameritrade) will be used as the broker/dealer for your account. TEAMWORK is independently owned and operated and not affiliated with TD Ameritrade.

Directed Brokerage

Clients are allowed to select the broker-dealer that will be used for their accounts. Clients directing the use of a particular broker/dealer or other custodian must understand that we may not be able to obtain the best prices and execution for the transaction. Under a client-directed brokerage arrangement, clients may receive less favorable prices than would otherwise be the case if the client had not designated a particular broker/dealer or custodian. Directed brokerage account trades are generally placed by TEAMWORK after effecting trades for other clients of TEAMWORK. In the event that a client directs TEAMWORK to use a particular broker or dealer, TEAMWORK may not be authorized to negotiate commissions and may be unable to obtain volume discounts or best execution. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to clients who direct TEAMWORK to use a particular broker or dealer versus clients who do not direct the use of a particular broker or dealer.

Soft Dollar Benefits

An investment adviser receives soft dollar benefits from a broker-dealer when the investment adviser receives research or other products and services in exchange for client securities transactions or maintaining an account balance with the broker-dealer.

TEAMWORK does not have a soft dollar agreement with a broker-dealer or a third-party.

Handling Trade Errors

TEAMWORK has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of TEAMWORK to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client is responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client is made whole and any loss resulting from the trade error is absorbed by TEAMWORK if the error is caused by TEAMWORK. If the error is caused by the broker-dealer, the broker-dealer is responsible for handling the trade error. If an investment gain results from the correcting trade, the gain remains in the client's account unless the same error involved other client account(s) that should also receive the gains. It is not permissible for all clients to retain the gain. TEAMWORK may also confer with a client to determine if the client should forego the gain (e.g., due to tax reasons).

TEAMWORK will never benefit or profit from trade errors.

Block Trading Policy

Investment advisors may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. TEAMWORK does not engage in block trading.

It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy is to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. Considering the types of investments we

hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

Agency Cross Transactions

Our associated persons are prohibited from engaging in agency cross transactions, meaning we cannot act as brokers for both the sale and purchase of a single security between two different clients and cannot receive compensation in the form of an agency cross commission or principal mark-up for the trades.

Item 13 – Review of Accounts

Account Reviews and Reviewers

Managed accounts are reviewed at least quarterly. While the calendar is the main triggering factor, reviews can also be conducted at your request. Account reviews will include investment strategy and objectives review and making a change if strategy and objectives have changed. Reviews are conducted by Doug Moe and/or David Moe, with reviews performed in accordance with your investment goals and objectives.

Accounts established and maintained with other third-party money managers are reviewed at least quarterly, usually when statements and/or reports are received from the money manager.

Our financial planning services terminate upon the presentation of the written plan. Our financial planning and consulting services do not include monitoring the investments of your account(s), and therefore, there is no ongoing review of your account(s) under such services.

Statements and Reports

For our asset management services, you are provided with transaction confirmation notices and regular monthly account statements directly from the qualified custodian.

Whether reports by an outside money manager are provided to you will depend upon the outside money manager.

Financial planning clients do not receive any report other than the written plan originally contracted for and provided by TEAMWORK.

You are encouraged to always compare any reports or statements provided by us, a sub-adviser or third-party money manager against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact our firm and the qualified custodian preparing the statement.

Item 14 – Client Referrals and Other Compensation

TEAMWORK does not directly or indirectly compensate any person for client referrals.

The only compensation received from advisory services is the fees charged for providing investment advisory services as described in *Item 5* of this Disclosure Brochure. TEAMWORK receives no other forms of compensation in connection with providing investment advice.

We may from time to time receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as client appreciation events, advertising, publishing, and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for which sales have been made or for which it is anticipated sales will be made. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is in the best interest of our clients. We attempt to control for this conflict by always basing investment decisions on the individual needs of our clients.

TEAMWORK may also receive expense reimbursements and other compensation unrelated to account management fees from Third Party Money Managers. These reimbursements will be used to offset some of the annual expenses incurred by the firm for items like advertising and marketing. All clients benefit from these reimbursements as they will reduce the firm's overall expenses.

Although this potential compensation creates a conflict of interest, the selection of Third Party Managers for client assets is not affected by this nominal credit.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

TEAMWORK is deemed to have custody of client funds and securities whenever TEAMWORK is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody TEAMWORK will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which TEAMWORK is deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from TEAMWORK. When clients have questions about their account statements, they should contact TEAMWORK or the qualified custodian preparing the statement.

When fees are deducted from an account, TEAMWORK is responsible for calculating the fee and delivering instructions to the custodian. At the same time TEAMWORK instructs the custodian to deduct fees from your account; TEAMWORK will send you an invoice itemizing the fee. Itemization will include the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

Item 16 – Investment Discretion

When providing asset management services, TEAMWORK maintains trading authorization over your Account and can provide management services on a **discretionary** basis. When discretionary authority is granted, we will have the authority to determine the type of securities and the amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. However, it is the policy of TEAMWORK to consult with you prior to making significant changes in the account even when discretionary trading authority is granted.

If you decide to grant trading authorization on a **non-discretionary** basis, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if we are not able to reach you or you are slow to respond to our request, it can have an adverse impact on the timing of trade implementations and we may not achieve the optimal trading price.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You may also place reasonable limitations on the discretionary power granted to TEAMWORK so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Item 17 – Voting Client Securities

TEAMWORK does not vote proxies on behalf of Clients. We have determined that taking on the responsibilities for voting client securities does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in Account.

You will receive proxies directly from the qualified custodian or transfer agent; we will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and make a determination based on the information provided.

With respect to assets managed by a third-party money manager, we will not vote the proxies associated with these assets. You will need to refer to each third-party money manager's disclosure brochure to

determine whether the third-party money manager will vote proxies on your behalf. You may request a complete copy of third-party money manager's proxy voting policies and procedures as well as information on how your proxies were voted by contacting the third-party money manager or by contacting TEAMWORK at the address or phone number indicated on Page 1 of this disclosure document.

Item 18 – Financial Information

This *Item 18* is not applicable to this brochure. TEAMWORK does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for the most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, TEAMWORK has not been the subject of a bankruptcy petition at any time.

Item 19 – Requirements for State-Registered Advisers

Chief Executive Officer and Management Personnel

Doug Moe, CRD # 4209174, Born 1962

Educational Background:

Hill Jr. College, attended 1980 - 1981
University of Texas Austin, Bachelor's Degree: 1985
St. Mary's Law School, Juris Doctorate: 1994

Business Background:

TEAMWORK Financial Advisors, LLC, Managing Member, 09/2012 to Present;
Moe & Lytton, JD, CPA, 02/2005 to Present;
Questar Capital Corp., Registered Representative, 04/2009 to 09/2012
Questar Asset Management, Inc., Advisor Representative, 04/2009 to 09/2012;
Broadstreet Securities, Registered Representative, 08/2005 to 04/2009;
Next Financial, Representative, 11/2003 to 08/2005;
Moe & Hunter, Inc., JD, CPA, 05/1994 to 01/2005

Other Business Activities

See *Item 10 – Other Financial Industry Activities and Affiliations*.

No Performance Based Fees

As previously disclosed in *Item 6*, TEAMWORK does not charge or accept performance-based fees.

No Arbitrations

TEAMWORK or any of its associated persons have not been the subject of any client arbitrations or similar legal disputes.

Customer Privacy Policy Notice

In November of 1999, Congress enacted the Gramm-Leach-Bliley Act (GLBA). The GLBA requires certain financial institutions, such as investment advisor firms, to protect the privacy of customer information. In situations where a financial institution does disclose customer information to non-affiliated third parties, other than permitted or required by law, customers must be given the opportunity to opt out or prevent such disclosure. TEAMWORK Financial Advisors, LLC does not share or disclose customer information to non-affiliated third parties except as permitted or required by law.

TEAMWORK Financial Advisors, LLC is committed to safeguarding the confidential information of its clients. TEAMWORK Financial Advisors, LLC holds all personal information provided by clients in the strictest confidence and it is the objective of TEAMWORK Financial Advisors, LLC to protect the privacy of all clients. Except as permitted or required by law, TEAMWORK Financial Advisors, LLC does not share confidential information about clients with non-affiliated parties. In the event that there were to be a change in this policy, TEAMWORK Financial Advisors, LLC will provide clients with written notice and clients will be provided an opportunity to direct TEAMWORK Financial Advisors, LLC as to whether such disclosure is permissible.

To conduct regular business, TEAMWORK Financial Advisors, LLC may collect personal information from sources such as:

- Information reported by the client on applications or other forms the client provides to TEAMWORK Financial, LLC.
- Information about the client's transactions implemented by TEAMWORK Financial Advisors, LLC or others
- Information developed as part of financial plans, analyses or investment advisory services

To administer, manage, service and provide related services for client accounts, it is necessary for TEAMWORK Financial Advisors, LLC to provide access to customer information within the firm and to non-affiliated companies, (optional to include examples of outside firms), with whom TEAMWORK Financial Advisors, LLC has entered into agreements. To provide the utmost service, TEAMWORK Financial Advisors, LLC may disclose the information below regarding customers and former customers, as necessary, to companies to perform certain services on TEAMWORK Financial Advisors, LLC's behalf.

- Information TEAMWORK Financial Advisors, LLC receives from the client on applications (name, Social Security number, address, assets, etc.)
- Information about the client's transactions with TEAMWORK Financial Advisors, LLC or others (account information, payment history, parties to transactions, etc.)
- Information concerning investment advisory account transactions
- Information about a client's financial products and services transaction with TEAMWORK Financial, LLC

Since TEAMWORK Financial Advisors, LLC shares non-public information solely to service client accounts, TEAMWORK Financial Advisors, LLC does not disclose any non-public personal information about TEAMWORK Financial Advisors, LLC's customers or former customers to anyone, except as permitted by law. However, TEAMWORK Financial Advisors, LLC may also provide customer information

outside of the firm as required by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas. In the event that TEAMWORK Financial Advisors, LLC has a change to its customer privacy policy that would allow it to disclose non-public information not covered under applicable law, TEAMWORK Financial Advisors, LLC will allow its clients the opportunity to opt out of such disclosure.

Business Continuity Plan

TEAMWORK has a business continuity and contingency plan in place designed to respond to significant business disruptions. These disruptions can be both internal and external. Internal disruptions will impact our ability to communicate and do business, such as a fire in the office building. External disruptions will prevent the operation of the securities markets or the operations of a number of firms, such as earthquakes, wildfires, hurricanes, terrorist attack or other wide-scale, regional disruptions.

Our continuity and contingency plan has been developed to safeguard employees' lives and firm property, to allow a method of making financial and operational assessments, to quickly recover and resume business operations, to protect books and records, and to allow clients to continue transacting business.

The plan includes the following:

- Alternate locations to conduct business;
- Hard and electronic back-ups of records;
- Alternative means of communications with employees, clients, critical business constituents and regulators; and
- Details on the firms' employee succession plan

Our business continuity and contingency plan is reviewed and updated on a regular basis to ensure that the policies in place are sufficient and operational.

FORM ADV PART 2B BROCHURE SUPPLEMENT - Doug Moe

Item 1 – Cover Page

Doug Moe
TEAMWORK Financial Advisors, LLC.
4 Dominion Dr., Building 5, Suite 100
San Antonio, Texas 78257
(210) 687-1333

www.Teamworkfinancial.com

Date of Supplement: February 2016

This brochure supplement provides information about Doug Moe that supplements the TEAMWORK Financial Advisors, LLC. (“TEAMWORK Financial”) disclosure brochure. You should have received a copy of that brochure. Please contact Doug Moe at (210) 687-1333 or doug@Teamworkfinancial.com at if you did not receive TEAMWORK Financial’s brochure or if you have any questions about the contents of this supplement.

Additional information about Doug Moe is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Doug Moe

Born: 1962, CRD # 4209174

Post-Secondary Educational Background:

Hill Jr. College, attended 1980 – 1981
University of Texas Austin, Bachelor’s Degree: 1985
St. Mary’s Law School, Juris Doctorate: 1994

Business Background:

TEAMWORK Financial, LLC, Managing Member, 09/2012 to Present;
Moe and Lytton, JD, CPA, 02/2005 to Present;
Questar Capital Corp., Registered Representative, 04/2009 to 09/2012
Questar Asset Management, Inc., Advisor Representative, 04/2009 to 09/2012;
Broadstreet Securities, Registered Representative, 08/2005 to 04/2009;
Next Financial, Representative, 11/2003 to 08/2005;
Moe & Hunter, (CPA, JD) 05/1994 to 01/2005

Item 3 – Disciplinary Information

Doug Moe has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Insurance Agent

Doug Moe is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Doug Moe will receive commissions for selling insurance and annuity products.

Doug Moe may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive benefits may affect the judgment of Doug Moe when recommending products to its clients. While Doug Moe endeavors at all times to put the interest of his clients first as a part of Teamwork Financial's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect Doug Moe's decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Doug Moe and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Legal Services

Douglas R. Moe, an associated person of TEAMWORK, is an attorney, duly licensed in the State of Texas. On occasion, he may provide legal advice or services to clients on matters both related and unrelated to advisory services. When acting in this capacity, he will be compensated on an hourly or fee basis for legal services.

Accounting Services

Douglas R. Moe, an associated person of TEAMWORK, is a licensed CPA. Clients needing assistance with tax preparation and/or account services may be referred to him but are not obligated to use his services.

Item 5 – Additional Compensation

See Item 14 – Client Referrals and Other Compensation

Item 6 – Supervision

Doug Moe is the Chief Compliance Officer of TEAMWORK Financial. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Doug Moe can be contacted at (210) 687-1333.

Item 7 – Requirements for State-Registered Advisers

Doug Moe has not been involved in an arbitration award and has not been found liable in an arbitration claim alleging damages in excess of \$2,500. He has not been involved in any award or found liable in any civil, self-regulatory organization, or administrative proceeding. Additionally, he has not been the subject of a bankruptcy petition.

FORM ADV PART 2B BROCHURE SUPPLEMENT - David Moe

Item 1 – Cover Page

David Moe
Teamwork Financial Advisors, LLC
4 Dominion Dr., Bldg 5, Ste 100
San Antonio, Texas 78257
210-687-1336

www.Teamworkfinancial.com

Date of Supplement: February 2016

This brochure supplement provides information about David Moe that supplements the Teamwork Financial Advisors, LLC (“Teamwork Financial”) disclosure brochure.

Additional information about David Moe is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

David Moe

Born 1964, CRD # 6062411

Post Secondary Educational Background:

Texas Luthern University, Bachelor’s Degree – Finance, 1986

Business Background:

Teamwork Financial, Financial Professional, 12/09/2013 to Present;
Emporia State, Head Basketball Coach, 08/2000 to 07/2011

Item 3 – Disciplinary Information

David Moe has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Insurance Agent

David Moe is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, David Moe will receive commissions for selling insurance and annuity products.

David Moe may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive benefits may affect the judgment of David Moe when recommending products to its clients. While David Moe endeavors at all times to put the interest of his clients first as a part of Teamwork Financial's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect David Moe's decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through David Moe and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Item 5 – Additional Compensation

In addition to the description of additional compensation provided in Item 4, David Moe can receive additional benefits.

Certain product sponsors may provide David Moe with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by David Moe from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist David Moe in providing various services to clients.

Although Teamwork Financial and David Moe endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of David Moe when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including David Moe.

Item 6 – Supervision

Doug Moe is the Chief Compliance Officer of Teamwork Financial. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including David Moe. Doug Moe can be contacted at 210-687-1333.

Item 7 – Requirements for State-Registered Advisers

David Moe has not been involved in an arbitration award and has not been found liable in an arbitration claim alleging damages in excess of \$2,500. He has not been involved in any award or found liable in any civil, self-regulatory organization, or administrative proceeding. Additionally, he has not been the subject of a bankruptcy petition.

FORM ADV PART 2B BROCHURE SUPPLEMENT – Herbert Kraus

Item 1 – Cover Page

Herbert Kraus
Located at:
201 W. Hillside, Suite 19
Laredo, TX 78041

Teamwork Financial Advisors, LLC
4 Dominion Dr., Bldg 5, Ste 100
San Antonio, Texas 78257
210-687-1336

www.Teamworkfinancial.com

Date of Supplement: February 2016

This brochure supplement provides information about Herbert Kraus that supplements the Teamwork Financial Advisors, LLC (“Teamwork Financial”) disclosure brochure.

Additional information about Herbert Kraus is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Herbert Kraus

Born 1963, CRD # 5813244

Post Secondary Educational Background:

University of Texas - Austin, Bachelor’s Degree – Business Administration, 1985

Business Background:

Teamwork Financial, Investment Adviser Representative, 01/07/2016 to Present;
Teamwork Financial, CPA, 12/01/2012 to Present;
Bert Kraus - CPA, Owner, 09/1989 to Present;

Item 3 – Disciplinary Information

Herbert Kraus has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Accounting Services

Herbert Kraus, an associated person of TEAMWORK, is a licensed CPA. Clients needing assistance with tax preparation and/or account services may be referred to him but are not obligated to use his services.

Item 5 – Additional Compensation

Herbert Kraus receives no additional compensation.

Item 6 – Supervision

Doug Moe is the Chief Compliance Officer of Teamwork Financial. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Herbert Kraus. Doug Moe can be contacted at 210-687-1333.

Item 7 – Requirements for State-Registered Advisers

Herbert Kraus has not been involved in an arbitration award and has not been found liable in an arbitration claim alleging damages in excess of \$2,500. He has not been involved in any award or found liable in any civil, self-regulatory organization, or administrative proceeding. Additionally, he has not been the subject of a bankruptcy petition.

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