



A team dedicated to advising business owners and entrepreneurs

The Capital ESOP Group



The focus of our relationship

In addition to advising owners and families of privately held businesses on tax-efficient exit strategies for monetizing their business, we are committed to providing comprehensive post-exit financial planning. This entails helping families both grow and preserve wealth, manage taxes, use liabilities efficiently and ensure that their assets are appropriately managed, allocated and titled to preserve generational wealth. Our team draws upon the heritage of UBS, the world's largest wealth management firm,¹ built on a 150-year tradition of serving some of today's wealthiest individuals and families. We combine and leverage the resources of UBS to create customized solutions for our clients.

Utilizing the experience, intellect and disciplined client service model you would expect from a family office, we have cultivated trusted long-standing relationships with our clients. The members of our team have personally completed extensive training in a number of comprehensive wealth management strategies and techniques so we can counsel you on your business succession strategies and post-transaction wealth management needs.



Keith J. Apton, CEPA®

Managing Director–Wealth Management
Certified Exit Planning Advisor®

Keith has over 17 years of experience in the financial services industry, with an extensive background in corporate finance. As the founding partner of The Capital ESOP Group at UBS, Keith leverages the resources and intellectual capital of the firm to assist his clients and their families in creating personalized financial solutions. Prior to joining UBS in 2009, Keith was a financial advisor at Morgan Stanley, where he was an integral member of the team handling all of the firm’s ESOP transactions. Keith’s process entails a disciplined approach to help small- to middle-market business owners with sell-side advisory solutions and post-sale financial

planning to include holistic wealth management and tax and estate planning. Keith is an author and nationally recognized leader on ESOPs and §1042 qualified replacement property rollovers.

In 2014, Keith was given the prestigious opportunity to sit on the UBS Capital Markets Advisory Committee. More recently, he became a Managing Director and member of the UBS Pinnacle Club, which consists of the top 2% of advisors nationally at UBS. As an active member in the ESOP community, Keith’s total participation in ESOP transactions has exceeded \$2 billion in transaction value across various sectors and industries.

Keith is a member of both the National Center for Employee Ownership and the finance committee for The ESOP Association. He co-authored the book *Selling Your Business to an ESOP*, now in its ninth edition. After becoming a CEPA himself in 2018, he was asked to teach and became an instructor for the Exit Planning Institute. Additionally, he frequently speaks at national conferences on topics including ESOPs, 1042 rollovers and business succession planning.

Keith’s other accomplishments include

- *Forbes* Best-In-State Wealth Advisors in Washington, DC, 2018, 2019
- *Barron’s* Top Financial Advisors, 2012 – 2019
- *Financial Times* 400 Top Financial Advisors, 2016 – 2018
- UBS Pinnacle Advisor, 2018, 2019
- UBS Banking Champion, 2011 – 2017
- *Washingtonian* magazine’s Washington, DC’s Best Financial Advisors: Bank Wealth Advisors, 2016 – 2019
- *On Wall Street’s* Top 40 Under 40 Advisors, 2017
- *REP.* magazine’s Top 40 Wirehouse Advisors Under 40, 2014, 2015

Keith previously sat on the board of Patriot Farmers of America, a nonprofit teaching entrepreneurship and sustainability to veterans who are seeking a future in farming. Keith graduated from Virginia Tech University, where he earned a B.S. in business administration from the Pamplin College of Business. Outside the office, he enjoys traveling, fly-fishing, reading and spending time at his family farm in Berryville, VA. More than anything, he simply loves being a dad. Keith lives in Washington, DC with his wife, Kathryn, and their daughters, Lyla and Sutton.



Nick J. Francia, CEPA®
Senior Vice President–
Wealth Management
Certified Exit Planning Advisor®

Nick joined UBS in 2011. Prior to his tenure at UBS, he worked with high net worth individuals at a hedge fund in Greenwich, CT.

As a partner of The Capital ESOP Group, Nick focuses on educating business owners on tax-efficient exit strategies. He is committed to helping clients recognize their options, understand the pros and cons of each strategy and choose the best succession plan for themselves and their families. Nick also creates tailored cash flow models comparing the taxable sale of privately held businesses and a Section 1042 tax-deferred sale to an ESOP.

With a consultative approach, Nick earns his clients’ trust through open, transparent communication and by working with clients’ tax and legal advisors to construct an overarching strategy.

In 2019, Nick was promoted to Senior Vice President–Wealth Management. He is frequently asked to speak on a national level regarding employee stock ownership plans and IRC Section 1042. He is an associate member of the Finance Committee for the ESOP Association and a member of the National Center for Employee Ownership. Nick was also appointed vice president of Business Networking International in DC.

Nick’s other accomplishments include

- *Forbes* Next-Gen Best-In-State Wealth Advisors, 2019 (Ranked #1 in Washington, DC)
- *Forbes* Top 250 Next-Generation Wealth Advisors, 2019
- UBS President’s Council Advisor, 2019
- *Forbes* America’s Top Next-Generation Wealth Advisors, 2018
- UBS Top 35 Under 35 Advisors, 2018

Nick graduated from the University of Mary Washington in Fredericksburg, VA, where he earned a bachelor’s degree in economics. He was a dedicated member of the university’s baseball team and continues to be an active member of his alma mater’s alumni association.

Outside of the office, Nick enjoys spending time with family, reading, fly-fishing and traveling with his wife, Mary Elizabeth. In June of 2019, Nick and Mary Elizabeth welcomed the newest member of their family: their son Sebastian “Baz” Calloway Francia.



Gregory Marcus, CFP®
Managing Director–
Wealth Management

For the past 16 years, Greg has helped ultra high net worth families navigate some of the most challenging and volatile financial times in generations. Notably, he was the first Private Wealth Advisor to join the Private

Wealth Management office in Washington, DC.

As a Senior Portfolio Manager as well as a CERTIFIED FINANCIAL PLANNER™ professional, Greg focuses on the protection and continued prosperity of the intimate client base he serves. His approach to portfolio management is grounded in investment analysis, independent research and thorough due diligence.

Prior to joining UBS, Greg was a senior vice president in the wealth management division of Morgan Stanley, where he advised a select number of affluent families in addressing complex investment needs.

Greg earned a B.A. from the University of Michigan and an M.B.A. in finance from the University of Maryland. In addition to earning his CFP® certification, Greg has completed the rigorous UBS Private Wealth Advisor accreditation process.

Greg lives in Bethesda, MD with his wife, Jaime, their son, Holden, and their daughter, Halston.

Experience to guide you forward

- Managing Director, Wealth Management, UBS, 2006 – present
- Senior vice president, Wealth Management, Morgan Stanley, 2001 – 2006

My professional achievements and education

- *Forbes* Best-In-State Wealth Advisors, 2018
- *Barron’s* Top 1,200 Financial Advisors, 2018



Robert H. Allred, CFP®

Senior Vice President–
Wealth Management

With a focus on post-ESOP financial planning, Rob has significant experience in creating customized financial plans that take into consideration the specific needs of business owners who have sold their

stock to an ESOP. Rob incorporates the amortization of the seller note, the interest paid on the seller note and any nonqualified deferred compensation into his financial planning decisions. He also focuses on developing personal relationships with clients so he can successfully implement tailored asset management strategies, insurance, tax and estate planning solutions.

Over his more-than-20-year career at UBS, Rob has joined the elite group of UBS Financial Advisors who have earned the designation of Wealth Advisor. He also holds the CERTIFIED FINANCIAL PLANNER™ (CFP®) professional certification.

Rob graduated from Randolph-Macon College with a degree in business and economics. Rob lives in Vienna, VA with his wife, Molly, and their three children, Lilly, Annie and Robert Jr.



Joanne Pronk

Senior Wealth Strategy Associate

Joanne serves as the team's primary investment consultant, leveraging her knowledge across asset classes and investment vehicles to provide clients with customized portfolio solutions to meet their cash-flow needs, planning goals and risk

tolerance. She examines top-down economic research and performs in-depth investment manager due diligence to help shape the team's view on portfolio construction and implementation. Apart from her role on the wealth management side, Joanne is also intricately involved with the ESOP arm of the business. On that front, she assists with qualified replacement property implementation and cash flow analysis.

Prior to joining UBS in 2018, Joanne spent two years as a financial analyst in the private wealth management division of Goldman Sachs, followed by one year at an independent investment advisory firm. Her experience in the financial services industry has been focused exclusively on helping high net worth individuals and families navigate their financial lives.

Joanne graduated summa cum laude from The George Washington University in 2015 with a B.B.A. in finance and international business. She is currently a CFA® Level 3 candidate. Outside of the office, she enjoys traveling, spending time on the water, and taking weekend trips to the nearby Shenandoah Valley.



Sean P. Howe, CFP®, CDFA®
First Vice President–
Wealth Management

Sean has nearly 15 years of wealth management experience, having navigated clients through bull and bear markets. His experience is concentrated in serving the unique needs of business owners who have

sold their businesses and require guidance to manage the complexities within a succession plan. His belief is that every client relationship must begin with a comprehensive financial plan to ensure the long-term financial security of the client's goals. We seamlessly integrate the investment management recommendations with the client's customized financial plan, which includes implementing wealth preservation strategies to protect a business owner's hard-earned assets as well as wealth transfer planning to ensure assets are passed to the next generation in a tax-efficient manner. In addition, Sean understands that maximizing an individual's net worth requires oversight of not just their assets, but both sides of the balance sheet, employing liability and liquidity solutions to manage any interest rate environment.

With a mother and father who were both in education, Sean has a passion for educating his clients and continuing to learn. He received his B.S. in accounting from Catholic University and went on to obtain both the CERTIFIED FINANCIAL PLANNER™ (CFP®) certification from Georgetown University and the Certified Divorce Financial Analyst® through the Institute for Divorce Financial Analysts.

Sean is actively involved in many community and philanthropic organizations. He serves on the Board of Directors for a local Fairfax County-based nonprofit, FACETS, is a mentor to local students through Capital Partners for Education and is a regular financial contributor for Second Saturday®, a community-founded divorce workshop focused on helping women navigate the legal, emotional and financial aspects of divorce.

Sean is originally from the Hudson Valley in New York and enjoys an active lifestyle including CrossFit, golf, hiking and spending time with his beloved family. He and his wife, Alisha, live in McLean, VA with their son, Hudson, and daughter, Kaia.



Susan Ghanem, CFP®
Financial Advisor

“Each person is born with the ability to achieve greatness.”

When asked what is one thing she knows for sure, this is Susan Ghanem's response. Since childhood, Susan has loved meeting people, learning their

stories and shining a light on their lives. From having a first job waiting tables at her family's Italian restaurant to today, where she leads the financial planning practice of Howe Wealth Management, Susan has found fulfillment in speaking with individuals to learn who they are, what matters to them, and how she can help them achieve their financial goals through comprehensive planning.

Prior to joining UBS, Susan was an Operations Associate at Brightwood Capital Advisors, a private debt fund in New York City, where she managed a portfolio targeted at middle market debt and equity products. She also spent time at KPMG where she worked on the Mortgage and Commercial Lending team, focusing on CMBS transactions.

Susan earned her B.B.A. in finance at James Madison University and went on to attain the CERTIFIED FINANCIAL PLANNER™ designation and Accredited Wealth Manager designation.

Susan is a native of South Central Virginia. While she currently resides in Arlington, VA, you can often find her travelling to find a new adventure, enjoying the latest workout trend/yoga class or driving along the east coast to spend time with her family and friends.



Kleo Curry, CRPC®

Financial Advisor

Kleo knows that having wealth can create complex needs. That's why, for nearly 15 years, she has been helping clients navigate volatile markets to meet their financial goals. Drawing upon her significant experience in financial planning, she works closely with her clients to build customized portfolios specifically aligned with their short-term financial needs and long-term visions for the future. Additionally, Kleo is responsible for helping to drive the team's operational efficiency and business planning processes. Kleo grew up in Michigan, where she graduated from Adrian College with a degree in political science. Today, she and her husband, Len, reside in Loudoun County, where she is an active member of the Business Women of Loudoun Committee of the Loudoun County Chamber of Commerce. She also serves on the Loudoun County Transit Advisory Board and the board of the Loudoun Abused Women's Shelter. In her free time, she enjoys reading about Civil War history.



Steve Brinckhaus

Senior Client Service Associate

In successfully managing all service needs for clients of The Capital ESOP Group, Steve leverages the vast experience he's gained over his nearly 15-year financial services career. He also helps to keep the team operating in an organized and efficient manner. Steve holds a B.A. from the University of Mary Washington. He resides in Severna Park, MD and enjoys traveling with his wife and kids, playing sports and rooting for the Washington Redskins.



Jordan Binder

Client Service Associate

As a Client Service Associate, Jordan holds himself to a high standard of operational and administrative excellence in caring for each of The Capital ESOP Group's clients. Whether coordinating the team's schedules, assisting with client reports or managing event logistics, he maintains a can-do attitude and a contagiously cheerful disposition. Prior to joining The Capital ESOP Group in 2018, Jordan served as the lead event coordinator for Georgetown's McDonough Office of Professional Development and as an intern with another wealth management team in the UBS Washington, DC office. He holds a bachelor's degree in English from Georgetown University and enjoys reading, hiking and playing guitar in his free time.



Sarah Bothner

Wealth Strategy Associate

Sarah is largely responsible for managing the team's tailored cash flow modeling function. Through detailed analyses, she helps business owners compare the taxable sale of privately held businesses with §1042 tax-deferred sales to employee stock ownership plans. She also leads the team's marketing campaigns and creates original content regarding ESOPs. Prior to officially joining The Capital ESOP Group in 2019, Sarah worked at UBS and gained experience in both the wealth management and business solutions fields.

Sarah graduated with a B.S.B.A. from the McDonough School of Business at Georgetown University, where she majored in finance and operations and information management. In her free time, she enjoys playing golf, reading and going to concerts in the DC area.

Our extended team at UBS



Gerardo "Jerry" Castro

Market Head

Jerry's 25 years of industry experience, both as a Financial Advisor and manager, provide him with unique insight in bringing together all of the firm's high-end resources and capabilities. This experience helps The Capital ESOP Group provide the highest level of service and value in assisting their clients plan and achieve their investment objectives and financial goals. Prior to joining UBS in 2009, Jerry was the executive director of the Washington, DC market at Morgan Stanley for 12 years. Mr. Castro served as a co-chair of the UBS Branch Manager Advisory Council and holds a B.A. from Shippensburg University. He and his wife, Catherine, live in Annapolis, MD and are the proud parents of eight wonderful children.



Robert E. Madden

Senior Wealth Strategist

Robert focuses on the areas of federal taxation, estate planning, probate and general business planning. He is highly regarded for his knowledge of estate planning and administration of high-end trusts and estates. Robert also has extensive knowledge in the areas of executive compensation planning for corporate employers and general tax advice to both individuals and corporations, including representation of clients before the Internal Revenue Service. He received a B.S. in industrial and labor relations from Cornell University and a J.D. with distinction from Cornell Law School. Prior to joining UBS, Robert engaged in the private practice of law at Blank Rome, LLP and other law firms in the Washington, DC metropolitan area for many years.



Bill Sutton

Senior Strategist

Family and Philanthropy Advisory Americas

Foundation and Endowment magazine named Bill a "Rising Star of Foundations and Endowments." He is frequently quoted in national media and regularly speaks across the country on topics including strategic philanthropy, impact investing and innovation for philanthropists and charities. Bill has spoken at national conferences including the Council on Foundations, IMCA and the Partnership for Philanthropic Planning.

An active member of the nonprofit community, Bill serves as an ambassador for the Winship Cancer Institute of Emory University and is on the Roundabout Theatre's planned giving council. He graduated from Davidson College and received his J.D. from Samford University Law School.

"We enjoy advising our clients after the sale, helping them successfully transition to a new phase in their lives, to include educating their kids and grandkids about the responsibilities that come with multigenerational wealth."

– **Nick J. Francia,**

Senior Vice President–Wealth Management



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¹ Scorpio Partnership’s Global Private Banking Benchmark 2016 rank of global wealth managers by assets under management as of 31 December 2016.

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