

Item 1  
**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**Robert S. Sherr**

**Sherr Financial Associates  
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Suite 409  
Danvers, MA 01923  
P: (781) 598-9309**

**February 2019**

**This brochure supplement provides information about Robert Sherr that supplements the Sherr Financial Associates brochure. You should have received a copy of that brochure. Please contact Robert Sherr if you did not receive Sherr Financial Associates' brochure or if you have any questions about the contents of this supplement.**

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

## Robert S. Sherr

### Item 2 - Educational Background and Business Experience

*Year of Birth:* 1952

#### *Education:*

Name of School	Years Attended	Year Graduated	Degree
Northeast Missouri State	1970 -1971	N/A	
Central Connecticut State University	1971 - 1974	1974	BS
University of Albany	1975 to 1976	1976	Masters

#### **Accredited Investment Fiduciary® (AIF®)**

The AIF designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF Code of Ethics. In order to maintain the AIF designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

#### *Business Background:*

Name of Employer	Type of Business	Title	Period of Employment
Sherr Financial Associates	Advisory and Financial Planning	Managing Member, Advisory Representative	04/1994 to Present
Commonwealth Financial Network	Broker/Dealer and Investment Adviser	Registered Representative and Advisory Representative	08/1992 to Present
Robert F. Sherr DBA Sherr Financial Associates	Advisory and Financial Planning	Managing Member, Advisory Representative	01/1984 to Present

### Item 3 - Disciplinary Information

Robert Sherr is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of him or the services offered by him.

### Item 4 - Other Business Activities

Robert Sherr is dually registered as an investment adviser and as a registered representative of Commonwealth Financial Network<sup>1</sup> ("Commonwealth"). Clients are under no obligation to purchase or sell securities through Robert Sherr. Commonwealth and SFA are not affiliated. Robert is an independent contractor of Commonwealth.

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<sup>1</sup> Commonwealth Equity Services, Inc. has adopted the "doing business as" name of Commonwealth Financial Network®. The firm's legal name will remain Commonwealth Equity Services, Inc. Commonwealth Equity Services, Inc., is a FINRA-registered broker/dealer and SEC-registered investment adviser.

Robert recommends clients implement recommendations through Commonwealth. If the clients implement investment recommendations through Commonwealth on a non-fee basis, Robert will receive a commission. Additionally, as further disclosed in the Disclosure Brochure under the section entitled Fees and Compensation, Robert receive trail compensation for investments directed through Commonwealth. Therefore, there is a conflict of interest to cause a client to direct certain securities business through Commonwealth.

As a Registered Representative of Commonwealth, Robert is subject to oversight by Commonwealth over all his securities activities and certain outside business activities. Such oversight includes the review of Robert's securities business to ensure he considers the client's best interests.

Additionally, Robert is registered as an advisory representative of Commonwealth, an investment advisory firm registered with the US Securities and Exchange Commission. Robert offers clients the services of Commonwealth. These services include but are not limited to: Commonwealth's PPS Custom, PPS Direct, PPS Select Account programs and Commonwealth's PPS Retirement Solutions program, various third party managed programs and the PPS Consulting program. Clients shall receive Commonwealth's Disclosure Brochure which fully describes the operation of and fees associated with the respective program.

It is important clients refer to the disclosures under Brokerage Practices in the Disclosure Brochure.

Robert is a licensed insurance agent. You are not obligated to purchase insurance or securities products through Robert. However, if you implement insurance recommendations through him, he will receive commissions. The insurance business is a minority of his business and the amount of income he receives from insurance business fluctuates depending on the amount of sales. You are advised there are other insurance products and services available through other insurance professionals at a lower cost than those products available through Robert.

Robert's time is allocated the following activities approximately as follows:

- Commonwealth products and services – 65%
- Insurance Business – 35%

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

Clients are advised the amount of commissions paid by Commonwealth to Robert can fluctuate based on his overall production. Therefore, the more business placed by Robert through Commonwealth can enable him to reach another threshold enabling him to earn a higher payout.

Robert receives an economic benefit from persons other than clients for providing advisory services. Many of the companies that provide Robert access to their products and programs provide him with opportunities to receive additional compensation in the form of marketing and business reimbursements, business development support, payment for travel-related costs and expenses for attending business meetings and conferences, and various forms of gifts and entertainment. Additionally, Commonwealth offers Robert one or more forms of financial benefits based on his gross revenue production and/or total assets under management held at Commonwealth as well as financial assistance for transitioning from another firm to Commonwealth. He has the opportunity to receive forgivable or unforgivable loans, enhanced payouts, and discounts, waivers, or credits on transaction, platform, and account fees; technology fees; research package fees, financial planning software fees; administrative fees; brokerage account fees; account transfer fees; and the costs of attending conferences and events. He also has the opportunity to receive awards and attend certain paid Commonwealth "top producer" trips and entertainment based upon his total gross revenue production. These enhanced payouts, discounts, trips, entertainment, and other forms of compensation that he has the opportunity to receive from Commonwealth provide a financial incentive and a conflict of interest for him to select Commonwealth as broker/dealer for your accounts.

Robert Sherr does not receive any economic benefit (i.e. sales awards and other prizes) for providing advisory services from a non-client.

## **Item 6 - Supervision**

Since Robert is a sole practitioner, he is responsible for supervision and oversight of his activities. Robert can be contacted at the number indicated on the cover page.

Robert is separately registered as a Registered Representative of Commonwealth. Pursuant to the requirements of FINRA Conduct Rule 3040, Commonwealth is responsible for supervising the securities business of Robert when he acts in the role of a Registered Representative. Commonwealth is not responsible for supervising the provision of financial planning services to the clients of SFA. Instead, it oversees the implementation of the financial planning recommendations by Robert in his role as a Registered Representative and/or Advisory Representative of Commonwealth.

**Item 7 - Requirements for State-Registered Advisers**

Robert Sherr has not been involved in any arbitration claim or civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statement(s), or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion, or dishonest, unfair, or unethical practices. Additionally, he has not been the subject of a bankruptcy petition.