



Ancora Retirement Plan Advisors Inc.

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This brochure provides information about the qualification and business practices of Ancora Retirement Plan Advisors Inc. If you have any questions about the contents of this brochure, please contact us at (216) 593-5090, or by writing to us at the address listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Ancora Retirement Plan Advisors Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

Ancora Retirement Plan Advisors Inc. is a registered investment advisor. Registration of an investment advisor does not imply a certain level of skill or training.

December 31, 2017

Material Changes

Material Changes Since the Last Update

The Securities and Exchange Commission adopted amendments to Part 2 of Form ADV effective October 2010. The newly revised Part 2 consists of Part 2A (the "Brochure") and Part 2B (the "Brochure Supplement"). Each update of the Brochure must now include a summary of all material changes since the last annual update.

Name Change

The legal name was changed from Safeguard Securities Inc. to Ancora Retirement Plan Advisors Inc.

Recommend Securities with Material Financial Interest

Joe Boehm was elected to the Board of Directors of Potbelly Corp. a public company that trades on the OTC market under trading symbol "PBPB".

Code of Ethics

Jason Geers was promoted to Chief Compliance officer of Ancora Retirement Plan Advisors Inc.

This Brochure is dated December 31, 2017 and replaces our Form ADV Part 2A dated March 30, 2017.

Full Brochure Availability

The Firm Brochure for Ancora Retirement Plan Advisors Inc. is available by contacting us at (216) 593-5090 or by writing us at the address on the cover page or by visiting our web site at www.ancora.net/

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Advisory Business

Firm Description

Ancora Retirement Plan Advisors Inc. is an investment advisor registered with the SEC and a broker dealer (Member FINRA & SIPC). As an investment advisor, we specialize in customized portfolio management for individual investors, high net worth investors, and pension/profit sharing plans.

Principal Owners

Ancora Retirement Plan Advisors Inc. is wholly owned by Source Companies, LLC. The owners of Source Companies, LLC are Ancora Advisors LLC, holding 75% and Ancora Holdings, Inc. holding 25%. Ancora Advisors, LLC is wholly owned subsidiary of The Ancora Group, Inc., which is now a wholly owned subsidiary of Ancora Holdings Inc. Ancora Holdings Inc. is an employee-owned C-Corp. No employee owns over 25% of Ancora Holdings Inc.

Types of Advisory Services

At Ancora Retirement Plan Advisors Inc. our objective is to develop customized portfolios that meet your goals, we implement strategies for asset allocation and selection of specific investments. We provide customized portfolio recommendations based on your investment parameters, time horizon, risk tolerance, and return objectives. Our services include personal consultations offering advice on issues in the areas of finance and investments.

We will advise you on investments in your portfolio at the inception of our relationship based on our understanding of your particular needs.

If one or more of your accounts is a plan subject to ERISA, we ask that you appoint us as investment advisor for the purpose of ERISA. We will need to have copies of the trust agreement and any amendments governing the operation and administration of plan assets. We do not provide advice for assets outside the plan and will not vote proxies for securities held outside our portion of the plan.

Investment Management Services for Open Architecture Retirement Plans

Ancora Retirement Plan Advisors Inc. provides the trustee(s) of open architecture retirement plans investment advisory services related to selecting investment alternatives and managing employee participation in the plan.

Ancora Retirement Plan Advisors Inc. working with the trustee(s) of the open architecture retirement plans, in its capacity as an investment advisor, will select a group of mutual funds as the investment alternatives available for the plan participants to choose from. Ancora Retirement Plan Advisors Inc. will prepare participant enrollment packages and representatives will conduct employee meetings introducing and discussing the investment alternatives available to eligible employees in the retirement plans.

Assets placed in this program are held by independent custodians. The independent custodians place trades with the funds to purchase and sell shares daily as required by the retirement plan participants through contributions and withdrawals to / from retirement plan accounts. Fund shares to be purchased and sold by the plan participants are aggregated each day using a mutual fund record keeping platform. Mutual fund shares are purchased and sold daily as needed. The mutual fund record keeping system tracks the ownership of shares for each retirement plan participant. The designated recordkeeper mails out statements to the retirement plan participants quarterly and provides internet access for both plan sponsors and plan participants.

Tailored Relationships

Ancora Retirement Plan Advisors Inc. will work with clients to create customized portfolios and provide advice for special situations and needs.

Wrap Fee Programs

Ancora Retirement Plan Advisors Inc. does not offer wrap fee programs.

Regulatory Assets Under Management

As of December 31, 2017, we managed \$398,339,030 on a non-discretionary basis. We have no discretionary accounts at this time.

Fees and Compensation

Fees for your investment advisor services are charged quarterly (1/4 of annual fee) based upon the value of assets managed determined by your account custodian or other pricing services at the end of

each calendar quarter. Ancora Retirement Plan Advisors Inc. may discount client fees on a case by case basis.

Asset Management Program Fees

Fees are based on the net asset value of each client's account as set forth in the client's agreement. The following fee schedule applies to each account:

Account Valuation	Maximum Allowable Annual Fee
\$0 - \$500,000	2.00%
\$500,001 - \$2,000,000	1.50%
\$2,000,001 - \$3,000,000	1.25%
\$3,000,001 - \$5,000,000	1.00%
Over \$5,000,000	Negotiable

Management fees are billed quarterly at the end of each quarter for that particular quarter (in arrears) based on the net asset value of the account at the end of each quarter and may be deducted directly from the client's account or payment can be made from outside the managed account. Fees are based on the client's total relationship managed by Ancora Retirement Plan Advisors Inc.

Corporate Retirement Plan Advisory Program Fees

Clients shall pay or cause to be paid to Ancora Retirement Plan Advisors Inc. as remuneration for its services under this Agreement a quarterly investment management fee pursuant to the schedule set forth below.

Account Valuation	Maximum Allowable Annual Fee
\$0 - \$3,000,000	1.50%
\$3,000,001 - \$5,000,000	1.25%
\$5,000,001 - \$25,000,000	1.00%

Over 25,000,000	Negotiable
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Fees shall be calculated and payable quarterly in arrears on the following basis:

Each calendar quarter, Adviser's fee will be calculated based upon the market value as of the last day of the applicable calendar quarter. Clients with multiple accounts will benefit from house holding of all fee based accounts and be charged fees on the basis of the aggregate total of all accounts covered by Ancora Retirement Plan Advisors Inc. Investment Advisory Agreements.

Financial Planning Services Fees

The fees for financial planning may be charged in one of two ways: (1) hourly rate, not to exceed \$250 per hour, or (2) flat fee. All fees are negotiable. The client may terminate their Financial Planning Agreement with Ancora Retirement Plan Advisors Inc. within five business days from the date of the agreement and receive a full refund of fees paid to Ancora Retirement Plan Advisors Inc. less fees paid for services already rendered.

Fee Billing

Fees for your investment advisor services are charged quarterly (1/4 of annual fee) in arrears based upon the value of assets managed based valuations done by your account custodian or other pricing services at the end of each calendar quarter.

When you sign your management agreement you authorize Ancora Retirement Plan Advisors Inc. to invoice your custodian or broker dealer to deduct your management fees. By signing this "Letter of Authorization" or similar document, you authorize your custodian to automatically deduct the management fees from your account and send them to Ancora Retirement Plan Advisors Inc. If your account does not have sufficient cash or money market funds to cover the fees or is restricted from additional deposits (subject to certain restrictions for IRA account and qualified retirement plan accounts), you may make a payment in an alternative method acceptable to Ancora Retirement Plan Advisors Inc.. If you do not deposit additional funds to your account or make the payment in another manner, securities in your account will be sold in an amount sufficient to cover the fees due. Your account custodian or broker dealer statement will reflect the date and the amount deducted from your account. Clients with multiple accounts may also choose to have all fees for multiple accounts taken from the account of the client's choice.

If you elect to pay Ancora Retirement Plan Advisors Inc. from outside of your account for investment advisory fees, you will receive a quarterly invoice with instructions on where to mail your payment. Clients that open accounts after the beginning of a quarter will be charged a prorated fee for advisory services at the end of the quarter.

Other Fees and Charges

Our management fees are separate from charges assessed by third parties such as broker dealers, custodians and mutual fund companies. Brokerage and other transaction costs charged by broker dealers executing transactions and custodians maintaining your assets are in addition to the management fees and are not negotiable. Investment advisor clients that hold mutual funds in their portfolio(s) will also pay investment management fees and/or administrative fees. These fees are paid to the managers of the fund for their role in managing the fund(s) on a daily basis. Mutual funds, variable annuities, and or other platforms charge may assess other fees and expenses such as 12B-1 fees or commissions in connection with the placement of your funds.

Fees Paid in Advance and Termination of Advisory Services

We do not require any prepayment of fees. Clients may terminate their advisory contract with Ancora Retirement Plan Advisors Inc. in writing at any time. We recommend you use a mail service where a signed receipt is required. Fees will be charged on a prorated basis upon termination. We may terminate relationships with clients, in writing, upon 30 days' notice, and our management fee will be charged on a pro-rated basis. Your death will not terminate the Investment Management Agreement or authority granted to Ancora Retirement Plan Advisors Inc. until we have received actual written notification of your death.

Additional Compensation

If your broker dealer is Inverness Securities, you will be charged commissions on your trades at a level intended to cover commission charges that are charged to Inverness Securities by our clearing firm. Because you are an investment advisory client, we do not pay your investment advisor representative commissions on investment advisory transactions. Some of our registered representatives may earn commissions and/or 12b-1 fees on brokerage accounts through our Inverness Securities broker dealer for accounts that do not pay an investment advisory fee.

Performance-Based Fees & Side-by-Side Management

Sharing of Capital Gains or Capital Appreciation

Ancora Retirement Plan Advisors Inc. does not accept performance-based fees – that is fees based on a share of the capital gains or appreciation of the assets of the client.

Types of Clients

Description

We specialize in customized portfolio management for individual investors, high net worth investors, and pension/profit sharing plans.

Account Minimums

Ancora Retirement Plan Advisors Inc. Asset Management Program requires a minimum account size of \$50,000. Minimum account size limits may be waived at our discretion.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis and Investment Strategies

Ancora Retirement Plan Advisors Inc. uses risk tolerance questionnaires, client profile forms and client interviews to create a customized profile for each client. This profile is used to determine the type of

investments, risk associated with certain types of investments and the allocation of investments in order to create a custom portfolio for each client.

We generally work with our clients to develop a proper allocation of diversification among various asset classes – stocks, bonds, alternative investments, and cash. Holdings generally include domestic and international as well as sector specific options. Depending on the client’s individual goals, objectives, and risk tolerance, we may recommend an active or passive approach to manage their investments. Our portfolio construction process is designed to maximize the rate of return and minimize volatility by identifying the proper level of diversification between asset classes.

Investment Management Services for Open Architecture Retirement Plans

Ancora Retirement Plan Advisors Inc. working with the trustee(s) of the open architecture retirement plans, in its capacity as an investment advisor, will select a group of mutual funds as the investment alternatives available for the plan participants to choose from. Ancora Retirement Plan Advisors Inc. will prepare participant enrollment packages and representatives will conduct employee meetings introducing and discussing the investment alternatives available to eligible employees in the retirement plans.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. Investment values will fluctuate both up and down, are subject to market volatility, and may be worth more or less than the original cost. All securities involve risk of the loss of principal. In addition, while we believe our methodology and strategies will be profitable, there is no assurance this will always be the case.

While your brokerage account may allow margin transactions, we generally do not recommend the use of margin. We want you to understand the risks of margin transactions and recommend that you read your broker dealer’s written disclosure document describing margin trading and related risks. We will be happy to answer any questions you have related to margin.

Disciplinary Information

Legal and Disciplinary

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Ancora Retirement Plan Advisors Inc. and the integrity of our management of your assets.

Criminal or Civil Action

Registered Investment Advisors are required to disclose all material facts regarding any criminal or civil actions that would be material to your evaluation of Ancora Retirement Plan Advisors Inc. and the integrity of our management of your assets. We have no information that applies to this item.

Administrative Proceeding

Registered Investment Advisors are required to disclose all material facts regarding any administrative proceedings that would be material to your evaluation of Ancora Retirement Plan Advisors Inc. and the integrity of our management of your assets. We have no information that applies to this item.

Self-Regulatory Proceeding

The Financial Industry Regulatory Authority (FINRA), Safeguard Securities, Inc. and Peter Mooney entered into a Letter of Acceptance, Waiver, and Consent agreement without admitting or denying the findings. FINRA alleged that the broker dealer division of Safeguard Securities, Inc. failed to run an adequate broker dealer compliance program and that Peter Mooney was unqualified to act as Chief Compliance Officer of the broker dealer division. The Letter of Acceptance, Waiver, and Consent agreement consists of a fine for the firm, a fine for Peter Mooney personally and a temporary suspension from supervision only, for Peter Mooney in the broker dealer division. This fine has been paid and the six month suspension from supervision only has been completed. In response, Safeguard Securities, Inc. has hired an additional individual to serve as Chief Compliance Officer since April of 2013 and furthermore has added additional compliance staff in September of 2014. There were no issues related to the handling of clients and their investment accounts.

Other Financial Industry Activities and Affiliations

Broker-dealer or Registered Representative

Some of our investment advisor employees are also broker dealer registered representatives of Inverness Securities, Inc. Ancora Retirement Plan Advisors Inc. is a Securities and Exchange Commission (SEC) Registered Investment. Inverness Securities, LLC is a FINRA member Broker Dealer. Our staff members registered as broker dealer registered representatives may receive separate commission based compensation when they act as brokers to non-investment advisory accounts.

Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Adviser or Associated Person

Ancora Retirement Plan Advisors Inc. and our staff are not affiliated with a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Adviser.

Material Relationships or Arrangements with Financial Industry

Ancora Retirement Plan Advisors Inc., is affiliated with Ancora Advisors LLC, an RIA, Ancora Family Wealth Advisors Inc. and RIA and with Inverness Securities Inc., a FINRA member broker dealer, and Inverness Life Services LLC, through common ownership. Ancora Advisors is also the majority owner of Source Insurance. Ancora Advisors serves as investment manager for the Ancora Trust (also known as the Ancora Family of Mutual Funds). Ancora Advisors' investment managers serve as portfolio managers for the Ancora Income Fund, Ancora/Thelen Small-Mid Cap Fund (as of 1/1/13), Ancora MicroCap Fund and the Ancora Special Opportunities Fund. In addition, Ancora Advisors' staff members serve as officers and/or provide services to the Ancora Trust. Ancora Advisors serves as the General Partner and investment manager to Merlin Partners LP, AAMAF LP, Ancora Catalyst Fund LP and Birchwald Partners LP. These entities are investment partnerships. In addition, Ancora Advisors is the general partner of Merlin Partners LP, AAMAF LP, Ancora Catalyst Fund LP and Birchwald Partners LP.

Ancora Advisors acts as a sub-adviser for several Russell Funds.

Recommend or Select Other Investment Advisers

If a client's needs are more suited for a product or service offered by Ancora Advisors or Ancora Family Wealth Advisors LLC we may refer the client to those respective affiliates to meet the client's investment needs. Ancora Retirement Plan Advisors Inc. is an affiliate of Ancora Advisors LLC and Ancora Family Wealth Advisors LLC, through common ownership.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

Ancora Retirement Plan Advisors Inc. has adopted a formal Code of Ethics. This Code of Ethics includes requirements to make sure that we meet our fiduciary responsibilities which include the following subjects:

- The adviser's fiduciary duty to its clients;
- Compliance with all applicable Federal Securities Laws;
- Reporting and review of personal securities transactions and holdings;
- Reporting of violations of the code; and
- The provision of the code to all supervised persons.

Ancora Retirement Plan Advisors Inc. Inc. will provide a copy of our Code of Ethics to clients and prospective clients upon request. To obtain a copy contact us at (216) 593-5090 or by writing us at the address on the cover page. All Ancora Retirement Plan Advisors Inc.' employees are required to affirm our Code of Ethics at least annually.

Recommend Securities with Material Financial Interest

Ancora Retirement Plan Advisors Inc. may recommend to clients investments in which it, or a related person, may have some financial interest. In such cases, Ancora Retirement Plan Advisors Inc. fully discloses the relationship.

Richard Barone was elected to the Board of Directors of Mace Security International, Inc. a public company that trades under trading symbol "MACE". At the time of Mr. Barone's election to these Board of Director positions, accounts managed by Ancora Advisors LLC owned shares of Mace Security International, Inc. A conflict of interest may exist because; 1) Mr. Barone in his capacity as a Portfolio

Manager for Ancora Advisors LLC has a fiduciary obligation to advisory clients and 2) as a Director for this company, Mr. Barone has an obligation to take action in the best interest of the companies and their shareholders. In addition, there may be instances where Mr. Barone in his position as a Director could become knowledgeable of material non-public information. If this situation occurs, Mr. Barone as a Portfolio Manager of Ancora would be unable to purchase or sell securities related to MACE until that information would become public information (information that is available to the general public). These self-imposed black-out periods could cause Ancora to miss market opportunities in MACE perceived to be available to investors of the general public.

Frederick DiSanto was elected to the Board of Directors of Edgewater Technology Inc. symbol "EDGW", The Eastern Company symbol "EML", and Regional Brands Inc. symbol "RGBD". A conflict of interest may exist because; 1) Mr. DiSanto in his capacity as a Chief Executive Officer for Ancora Advisors LLC has a fiduciary obligation to advisory clients and 2) as a Director for this company, Mr. DiSanto has an obligation to take action in the best interest of the company and their shareholders. In addition, there may be instances where Mr. DiSanto in his position as a Director could become knowledgeable of material non-public information. If this situation occurs, Ancora would be unable to purchase or sell securities related to these Corporation until that information would become public information (information that is available to the general public). These self-imposed black-out periods could cause Ancora to miss market opportunities in these Companies, perceived to be available to investors of the general public.

Brian Hopkins was elected to the Board of Directors of First Menasha Bancshares, Inc. a public company that trades on the OTC market under trading symbol "FMBJ" and Regional Brands Inc. symbol "RGBD". At the time of Mr. Hopkins' election to the Board of Directors, accounts managed by Ancora Advisors LLC owned shares of First Menasha Bancshares and Regional Brands Inc. A conflict of interest may exist because; 1) Mr. Hopkins in his capacity as a Portfolio Manager for Ancora Advisors LLC has a fiduciary obligation to advisory clients and 2) as a Director for this company, Mr. Hopkins has an obligation to take action in the best interest of the company and their shareholders. In addition, there may be instances where Mr. Hopkins in his position as a Director could become knowledgeable of material non-public information. If this situation occurs, Ancora would be unable to purchase or sell securities related to these companies until that information would become public information (information that is available to the general public). These self-imposed black-out periods could cause Ancora to miss market opportunities in these companies, perceived to be available to investors of the general public.

James Chadwick was elected to the Board of Directors of Imperial Holdings, Inc., which changed names to Emergent Capital Inc. in 2015, Riverview Bancorp Inc., and Stewart Information Services Corporation public companies that trades on the New York Stock Exchange under trading symbols "EMG", "RVSB" and "STC" respectively. At the time of Mr. Chadwick's election to the Board of Directors, accounts

managed by Ancora Advisors LLC owned shares of Emergent Capital Inc., Riverview Bancorp and Stewart Information Services Corporation. A conflict of interest may exist because; 1) Mr. Chadwick in his capacity as a Portfolio Manager for Ancora Advisors LLC has a fiduciary obligation to advisory clients and 2) as a Director for these companies, Mr. Chadwick has an obligation to take action in the best interest of the company and their shareholders. In addition, there may be instances where Mr. Chadwick in his position as a Director could become knowledgeable of material non-public information. If this situation occurs, Ancora would be unable to purchase or sell securities related to these companies until that information would become public information (information that is available to the general public). These self-imposed black-out periods could cause Ancora to miss market opportunities in these companies, perceived to be available to investors of the general public.

Jeff Anderson was elected a Directors of Regional Brands Inc. and First Citizens Financial Corp. Ancora has a management relationship with Regional Brands Inc. whereby it charges a fee and owns options in the company. A conflict of interest may exist because; 1) Mr. Anderson in his capacity as a Portfolio Manager for Ancora Advisors LLC has a fiduciary obligation to advisory clients and 2) as a Director for these companies, Mr. Anderson has an obligation to take action in the best interest of the company and their shareholders. In addition, there may be instances where Mr. Anderson in his position as a Director could become knowledgeable of material non-public information. If this situation occurs, Ancora would be unable to purchase or sell securities related to the companies until that information would become public information (information that is available to the general public). These self-imposed black-out periods could cause Ancora to miss market opportunities in these companies.

Joe Boehm was elected to the Board of Directors of Potbelly Corp. a public company that trades on the OTC market under trading symbol "PBPB". At the time of Mr. Boehm' election to the Board of Directors, accounts managed by Ancora Advisors LLC owned shares of Potbelly A conflict of interest may exist because; 1) Mr. Boehm in his capacity as a Portfolio Manager for Ancora Advisors LLC has a fiduciary obligation to advisory clients and 2) as a Director for this company, Mr. Boehm has an obligation to take action in the best interest of the company and their shareholders. In addition, there may be instances where Mr. Boehm in his position as a Director could become knowledgeable of material non-public information. If this situation occurs, Ancora would be unable to purchase or sell securities related to these companies until that information would become public information (information that is available to the general public). These self-imposed black-out periods could cause Ancora to miss market opportunities in these companies, perceived to be available to investors of the general public.

Invest in Same Securities Recommended to Clients

Ancora Retirement Plan Advisors Inc. does not discretionarily manage any orders and does not recommend individual stocks or traded securities. Employees may trade in securities recommended to

clients; however, this conflict is mitigated by the fact that the firm does not recommend individual stocks or traded securities. The firm also reviews employee trades daily.

Personal Trading Policies

We have a formal Personal Securities Trading Policy. As part of this policy, we require that our employees and affiliated persons provide the compliance department access to their statements and confirmations, either in paper form or electronically. In addition, employees submit their personal securities transaction reports quarterly to compliance.

Brokerage Practices

Selecting Brokerage Firms

Clients are free to select their own custodian/broker dealer for custody and trading of their assets.

Some clients may instruct our firm to use one or more particular brokers for the transactions in their accounts. If you choose to direct our firm to use a particular broker, you should understand that this might prevent our firm from effectively negotiating brokerage commissions on your behalf. This practice may also prevent our firm from obtaining favorable net price and best execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

Research and Soft Dollars

Ancora Retirement Plan Advisors Inc. does not exchange brokerage commission for research in “soft dollar” transactions.

Brokerage for Client Referrals

Ancora Retirement Plan Advisors Inc. does not engage in the practice of directing brokerage trades to outside broker dealers for client referrals.

Directed Brokerage

We place trades based on each client's direction. Typically, our trades are placed directly with the client's custodian.

Order Aggregation

Ancora Retirement Plan Advisors Inc. does not discretionarily manage any orders and does not recommend individual stocks or traded securities. There are no trades that that will be aggregated.

Review of Accounts

Periodic Reviews

Asset Management Accounts are reviewed on a quarterly basis by your investment advisor representative. Account reviews include trading activity, performance, asset allocation, fees and additions or withdrawals. Each investment advisor representative will review only their accounts. Clients are encouraged to meet with their investment advisor representative in person at least annually. Financial Planning Services Accounts and relationships are reviewed at the request of clients, generally on an annual basis. Some plans are prepared on a one-time only basis so there may be no subsequent review.

Review Triggers

When securities held by clients are to be sold, accounts are reviewed immediately; either prior to or after the security is sold. When any security is bought for clients, accounts are reviewed immediately; either prior to or just after the security is purchased.

Regular Reports

The broker dealer handling your account or custodian sends you account statements at least quarterly, but usually monthly. These account statements show money balances, securities held in the account, investment values and transaction activity. Ancora Retirement Plan Advisors Inc. may also send out quarterly reports that include the same information noted above and other information such as performance of your investments. We encourage you to review and compare the brokerage account statements with your Ancora Retirement Plan Advisors Inc. quarterly reports. If you see a discrepancy, please contact your investment representative, and bring it to their attention.

A company retirement plan and/or trustee of a retirement plan that we provide advisory services to will receive reports either quarterly, semi-annually or annually based on their particular needs.

Client Referrals and Other Compensation

Economic Benefits

For the benefit we receive from Inverness Securities, Inc. see the “Brokerage Practices” section above.

Third Party Solicitors

Ancora Retirement Plan Advisors Inc. may use solicitors to introduce potential clients. These solicitors have a written agreement with Ancora Retirement Plan Advisors Inc. regarding their role and responsibilities as a solicitor for us. Solicitors meeting the responsibilities of the written agreement will receive compensation from Ancora Retirement Plan Advisors Inc. for the services rendered. Those clients who establish a relationship with us using a solicitor will sign a “Solicitor Disclosure Statement” acknowledging the existence of the solicitor relationship as it pertains to their account(s). The fee we pay to the solicitor will be paid from Inverness Securities, Inc.’s portion of the investment advisory fee. Clients introduced by a solicitor pay the same fees as non-solicited clients. This means that no additional fees or charges will be charged to our client because of the solicitor relationship.

Custody

Account Statements

The qualified custodian handling your account will send you account statements at least quarterly, but usually monthly. These account statements show money balances, securities held in the account, investment values and transaction activity. You may typically choose to receive paper or electronic copies.

Investment Discretion

Discretionary Authority for Trading

Ancora Retirement Plan Advisors Inc. does not currently manage any accounts on a discretionary basis.

Limited Power of Attorney

Investment authority may be subject to specific investment objectives and guidelines and/or conditions imposed by you. For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of your portfolio or you may have restrictions or prohibitions of transactions in the securities of a specific company or industry such as no tobacco stocks. Please detail any such specifications or exceptions in writing prior to engaging our services.

Voting Client Securities

Proxy Voting

We do not accept authority to vote securities on your behalf. Your brokerage firm or custodian sends proxies or other solicitations about your securities directly to you. If you have questions about a particular solicitation, you can contact your representative for advice. You are not obligated to follow your representative's advice on voting your securities.

Financial Information

Prepayment of Fees

Fees for your investment advisor services are charged quarterly in arrears based upon the value of assets under management calculated by your account custodian or other pricing services at the end of each calendar quarter. We do not require any prepayment of fees for investment advisory services. Some financial plans may require a partial payment in advance of the plan being completed.

Financial Condition

Ancora Retirement Plan Advisors Inc. has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients.

Bankruptcy

Ancora Retirement Plan Advisors Inc. has not been subject to a bankruptcy proceeding.

Requirements for State-Registered Advisers

This item does not apply to Ancora Retirement Plan Advisors Inc.
