



**Apex Capital Management, LLC**

**Part 2B Form ADV**  
Brochure Supplement

2/3/2025

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This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Stephen J. Morella (CRD# 7785093) that supplements the Apex Capital Management, LLC (“Apex” or the “Advisor”, CRD# 117059) ADV Part 2 - Disclosure Brochure. You should have received a copy. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the ADV Part 2 Disclosure Brochure for Apex Capital Management, LLC, or this ADV Part 2B Brochure Supplement, please contact us at (337) 895-0800.

Additional information about Stephen J. Morella is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD#7785093.



Stephen Morella, CPA/PFS, CFP®

Year of Birth      1993  
CRD#                7785093

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

### Educational Background:

Bachelor's Degree in Accounting, University of Louisiana at Lafayette: 2019

### Business Experience:

CFP Registered Representative, Apex Capital Management, LLC	07/2023 to Present
CPA-Partner, Morella & Morella, LLC	04/2024 to Present
CPA, Arsement, Redd & Morella, LLC	10/2019 to 04/2024
Credit Analyst, First National Bank of Louisiana	02/2019 to 10/2019

### Professional Designations:

#### **Certified Public Accountant (CPA)**

Certified Public Accountants (CPA) are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period, or 120 hours over a 3-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

In addition to the Code of Professional Conduct, AICPA members who provide personal financial planning services are required to follow the Statement on Standards in Personal

Financial Planning Services (the Statement). Most state boards of accountancy define financial planning as the practice of public accounting and therefore have jurisdiction over CPAs practicing in this discipline; state boards would likely look to the Statement as the authoritative guidance in this practice area regardless of specific or blanket adoption of AICPA standards.

### **The Personal Financial Specialist (PFS®)**

The Personal Financial Specialist credential demonstrates that an individual has met the minimum education, experience, and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS® credential, a candidate must hold an unrevoked CPA license, certificate or permit, none of which are in inactive status; fulfill 3,000 hours of personal financial planning business experience; complete 75 hours of personal financial planning CPE credits; pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS® credential holder is required to adhere to AICPA's Code of Professional Conduct and the Statement on Standards in Personal Financial Planning Services, when providing personal financial planning services. To maintain their PFS® credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS® credential is administered through the AICPA.

### **CERTIFIED FINANCIAL PLANNER®**

Stephen Morella is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, he may refer to himself as a CERTIFIED FINANCIAL PLANNER® professional or a CFP® professional, and he may use these and the other certification marks (the "CFP Board Certification Marks") that Certified Financial Planner Board of Standards Center for Financial Planning, Inc. has licensed to CFP Board in the United States. The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.cfp.net](http://www.cfp.net).

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial

planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirements through other qualifying credentials. CFP Board implemented the bachelor's degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor's or higher degree or completed a financial planning development capstone course.

- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board's Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

### ITEM 3: DISCIPLINARY INFORMATION

Stephen J. Morella has no legal, civil or disciplinary events to disclose. Stephen J. Morella has never been involved in any regulatory, civil or criminal action. Additional Information about Stephen J. Morella is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or Individual CRD# 7785093.

### ITEM 4: OTHER BUSINESS ACTIVITIES

Stephen J. Morella is a Certified Public Accountant (CPA) with Morella & Morella, LLC ("MM"). If he determines that an advisory client needs tax or accounting services, the client may be referred to MM. In addition, if accounting clients of MM are in need of financial planning or other advisory services, Stephen J. Morella acting in his separate capacity as a CPA, may refer those clients to Apex Capital Management, LLC for advisory services. Clients are not obligated in any manner to use the services or accounting firm recommended by Stephen J. Morella. If a client of Apex Capital Management, LLC also becomes an accounting client of MM, the client is charged separately for the accounting services.

### ITEM 5: ADDITIONAL COMPENSATION

Stephen J. Morella has additional business activities where compensation is received that are detailed in item 4 above.

Certain product sponsors may provide Stephen J. Morella with other economic benefits as a result of his recommending or selling the product sponsors' investments. The economic benefits he may receive from product sponsors can include, but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, inventive awards, payment of travel expenses, and tools to assist him in providing various services to clients.

Apex Capital Management, LLC and Stephen J. Morella endeavor at all times to put the interest of the clients ahead of their own interests or those of the advisor's officers, directors, or representatives. However, these arrangements could affect Mr. Morella's judgment when recommending investment products and present a conflict of interest that may affect his judgment.

### ITEM 6: SUPERVISION

Stephen J. Morella is supervised by Robert J. Morella, the Chief Compliance Officer of Apex. Our investment adviser representatives and employees are required to adhere to our



compliance policies and procedures in the performance of their daily activities and responsibilities. Our compliance policies and procedures include an overview of the various statutes and regulations governing investment advisory activities and are designed to comply with applicable regulations and to facilitate the timeliness and quality of our compliance activities.

Robert J. Morella, Apex Capital Management, LLC's Chief Compliance Officer, is responsible for supervising all activities provided by the firm and its representatives, including Stephen J. Morella. Robert Morella can be contacted at 337-895-0800.