



IAPD Report

MATTHEW PATRICK FRANZ

CRD# 5951319

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IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

MATTHEW PATRICK FRANZ (CRD# 5951319)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **03/20/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	EAGLE POINT CAPITAL LLC	CRD# 288969	01/29/2019

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration. Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	KKM FINANCIAL LLC	165136	CHICAGO, IL	06/10/2015 - 12/01/2016
IA	THE STUTLAND VOLATILITY GROUP, LLC	156327	CHICAGO, IL	08/13/2012 - 07/31/2015
IA	THE STUTLAND VOLATILITY GROUP, LLC	156327	CHICAGO, IL	08/13/2012 - 12/31/2014

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Termination	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **3** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **EAGLE POINT CAPITAL LLC**
Main Address: CHICAGO, IL
Firm ID#: 288969

Regulator	Registration	Status	Date
IA Illinois	Investment Adviser Representative	Approved	01/29/2019
IA Michigan	Investment Adviser Representative	Approved	07/15/2019
IA Texas	Investment Adviser Representative	Restricted Approval	01/29/2020

Branch Office Locations

EAGLE POINT CAPITAL LLC
Chicago, IL



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 0 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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No information reported.

State Securities Law Exams

Exam	Category	Date
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IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/10/2012
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	06/10/2015 - 12/01/2016	KKM FINANCIAL LLC	CRD# 165136	CHICAGO, IL
IA	08/13/2012 - 07/31/2015	THE STUTLAND VOLATILITY GROUP, LLC	CRD# 156327	CHICAGO, IL
IA	08/13/2012 - 12/31/2014	THE STUTLAND VOLATILITY GROUP, LLC	CRD# 156327	CHICAGO, IL

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2025 - Present	Hughes Family Capital, LLC	Investment Adviser Representative	Y	Grand Rapids, MI, United States
04/2023 - Present	Eagle Point Capital Funds, LLC	Principal	Y	Grand Rapids, MI, United States
04/2017 - Present	Eagle Point Capital LLC	President	Y	Hinsdale, IL, United States
02/2016 - 08/2017	Aegea Capital Management	Senior Quantitative Analyst	Y	Chicago, IL, United States
07/2015 - 12/2016	KKM FINANCIAL, LLC	Analyst	Y	CHICAGO, IL, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

Eagle Point Capital Funds, LLC

* Name of the other business: Eagle Point Capital Funds, LLC

* Investment Related? Yes.

* Address: 1300 Michigan St NE, Grand Rapids, MI 49503

* Nature Of Business: General partner to a private fund which invests in wholly owned private businesses as well as securities.

* Position: Principal

* Title, or relationship with the other business: Principal, partial owner.

* Start date of your relationship: April 2023

* Approximate number of hours/month you devote to the other business: Five

* Number of hours you devote to the other business during securities trading hours: Zero

* Briefly describe your duties relating to the other business: I advise on major strategic decisions.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Hughes Family Capital, LLC

* Name of the other business: Hughes Family Capital, LLC

* Investment Related? Yes.

* Address: 1300 Michigan St NE, Grand Rapids, MI 49503

* Nature Of Business: Registered Investment Advisor

* Position: Principal

* Title, or relationship with the other business: Principal, partial owner.

* Start date of your relationship: August 2025

* Approximate number of hours/month you devote to the other business: Five

* Number of hours you devote to the other business during securities trading hours: Five

* Briefly describe your duties relating to the other business: Major strategic decisions, asset allocation, and trading.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Termination	1

Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm

Firm Name: THE STUTLAND VOLATILITY GROUP, LLC

Termination Type: Discharged

Termination Date: 07/10/2015

Allegations: VIOLATION OF THE FIRM'S WRITTEN POLICY ON REPORTING OUTSIDE EMPLOYMENT AND OTHER ACTIVITIES AS REQUIRED BY THE FIRM'S SUPERVISORY PROCEDURES AND CODE OF ETHICS WHICH REQUIRES, IN PART, TO NOTIFY THE FIRM'S CHIEF COMPLIANCE OFFICER OF THE NATURE AND EXPANSION OF INVESTMENT ADVISORY ACTIVITIES WITH HIS OUTSIDE EMPLOYMENT WITH ANOTHER INVESTMENT ADVISORY FIRM.

Product Type: No Product

Firm Statement HE PROVIDED SERVICES TO ANOTHER INVESTMENT ADVISORY FIRM, WITH OUR CONSENT, WHICH SERVICES WERE NARROWLY TAILORED TO AREAS WE BELIEVED APPROPRIATE. IT WAS BROUGHT TO OUR ATTENTION BY A THIRD PARTY THAT THE WEBSITE FOR THE OTHER INVESTMENT ADVISORY FIRM STATED HE HAD SIGNIFICANT INVOLVEMENT WITH THE OTHER FIRM'S INVESTMENT ADVISORY ACTIVITIES. SO, WE REVIEWED THE WEBSITE IN QUESTION AND CONCLUDED THAT IT STATED HIS INVOLVEMENT WITH THE OTHER INVESTMENT ADVISORY FIRM EXCEEDED THE NARROWLY TAILORED SERVICES THAT WERE AUTHORIZED BY US. WE TALKED TO HIM TO HAVE HIM CLARIFY THE SERVICES AND ADDRESS THE APPARENT VIOLATION OF THE FIRM'S SUPERVISORY PROCEDURES AND CODE OF ETHICS, AND HE DID NOT PROVIDE A SATISFACTORY EXPLANATION FOR THE VIOLATION. NOR, TO OUR KNOWLEDGE, DID HE TAKE STEPS TO REMEDY THE VIOLATION.

Reporting Source: Individual



Firm Name:	The Stutland Volatility Group, LLC
Termination Type:	Discharged
Termination Date:	07/10/2015
Allegations:	Violation of the firm's written policy on reporting outside employment and other activities as required by the firm's supervisory procedures and code of ethics which requires, in part, to notify the firm's chief compliance officer of the nature and expansion of investment advisory activities with his outside employment with another investment advisor firm.
Product Type:	No Product
Broker Statement	<p>The Stutland Volatility Group ("SVG") incorrectly states that I violated the firm's written policy on reporting outside employment activities by providing services to another investment adviser that were outside of the narrow scope of allowed business. Additionally, SVG incorrectly states that my termination type was "Discharged" when in fact I resigned.</p> <p>The Chief Compliance Officer of The Stutland Volatility Group ("SVG") and KKM Financial ("KKM") was the same person until June 1, 2015. The two firms shared office space (literally the same 15 foot by 10 foot room), and SVG's CCO, KKM's CEO, and myself were in direct, daily contact with each other.</p> <p>I was employed by SVG, which was the sub-adviser to KKM's two mutual funds, the Armor Funds. I was registered on both firms' ADVs and my Series 3 license was registered at both firms as well. Additionally, I owned a trivial amount of equity in KKM (0.50%). As Chief Compliance Officer of both firms (until June 1, 2015), Mr. Stutland was the architect of the intertwined structure of SVG and KKM, including the suggestion that I become a minority stakeholder in KKM. SVG's CCO invited KKM's CEO to establish KKM's office inside of SVG's. Furthermore, SVG's CCO personally filed all documents to register my Series 3 license with both SVG and KKM.</p> <p>Furthermore, in SVG's November 2015 ADV, I am still listed as a part of SVG despite having resigned on July 10, 2015. The ADV also states that I am a registered representative and principle of KKM and that this does not create a conflict of interest. The mis-statements in SVG's ADV attest to SVG's extreme state of disorder and sloppy compliance policies.</p> <p>While I was employed at SVG, I was never given, written or verbally, a definition of the scope within which I was to operate as a registered representative of KKM. Being that I was registered as an investment adviser representative and principle of KKM asked me if he could list me on KKM's website (kkmfinancial.com) as such. If my biography on KKM's website could be interpreted to indicate that I was engaged in other activities with KKM, it is due to either a loose interpretation, sloppy writing (an honest mistake), or both. I never received payment from KKM nor promise of payment from KKM. I was not employed by KKM while I was an employee of SVG.</p> <p>On July 10, 2015 the two main principles at SVG questioned me about my biography on KKM's website. I explained that my relationship with KKM's CEO and KKM strictly related to the operation and support of the Armor Funds. I made clear that any interpretation otherwise of my KKM biography was a misunderstanding that could be cleared up. I offered to edit my KKM biography immediately if SVG was uncomfortable with it.</p> <p>After reaching an agreement SVG regarding my KKM biography, I was presented with an ultimatum: I could continue to work at SVG only if I signed, immediately</p>



and on the spot, a lengthy after-the-fact Employment Agreement. I had never signed an employment agreement with SVG previously. I felt the tone of the discussion was unduly aggressive and hostile and I judged that they were unwilling to negotiate in good faith. Therefore, I declined to sign the Employment Agreement, which was mutually understood to serve as my as my immediate resignation from SVG.

In summary, SVG's compliance policies made no mention of how I should conduct myself with KKM. My conduct with KKM was strictly with regard to running the Armor Funds, which should reasonably be considered to fall within an acceptable scope of business interaction. I came to an agreement with SVG over how to handle my biography on KKM's website. I resigned from SVG when I felt I was being bullied into signing an after-the-fact employment agreement without a chance to properly understand what I was signing.



End of Report

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