

## FORM ADV

## Uniform Application for Investment Adviser Registration

## Part II - Page 1

Name of Investment Adviser: <b>Financial Legacy Associates, LLC</b>						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	<b>16020 Swingley Ridge Rd, Suite 100</b>	<b>Chesterfield</b>	<b>MO</b>	<b>63017</b>	(636)	777-4200

This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any governmental authority.

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**FORM ADV****Part II - Page 2**

Applicant:

**Financial Legacy Associates, LLC.**

SEC File Number:

Date:

**February 4, 2009**

## Definitions for Part II

Related person — Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services — Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

1. A. **Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service.  
(See instruction below.)

Applicant:

- |   |                 |
|---|-----------------|
| <input checked="" type="checkbox"/> (1) Provides investment supervisory services .....  | <u>90%</u>      |
| <input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services .....   | <u>      </u> % |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above .....                                    | <u>10%</u>      |
| <input type="checkbox"/> (4) Issues periodicals about securities by subscription .....  | <u>      </u> % |
| <input type="checkbox"/> (5) Issues special reports about securities not included in any service described above.....   | <u>      </u> % |
| <input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... | <u>      </u> % |
| <input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities .....                                   | <u>      </u> % |
| <input checked="" type="checkbox"/> (8) Provides a timing service .....   | <u>      </u> % |
| <input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above.....   | <u>      </u> % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? .....

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

C. Applicant offers investment advisory services for: (check all that apply)

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management      | <input type="checkbox"/> (4) Subscription fees      |
| <input checked="" type="checkbox"/> (2) Hourly charges                               | <input checked="" type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other                  |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of Clients** — Applicant generally provides investment advice to: (check those that apply)

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals                      | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations                    |
| <input type="checkbox"/> B. Banks or thrift institutions                | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies                        | <input type="checkbox"/> G. Other (describe on Schedule F)   |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans |  |

**FORM ADV****Part II - Page 3**

Applicant:

Financial Legacy Associates, LLC

SEC File Number:

Date:

February 4, 2009

**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> A. Equity Securities<br>(1) exchange-listed securities<br><input checked="" type="checkbox"/> (2) securities traded over-the-counter<br><input checked="" type="checkbox"/> (3) foreign issuers | <input checked="" type="checkbox"/> H. United States government securities   |
| <input checked="" type="checkbox"/> B. Warrants   | <input checked="" type="checkbox"/> I. Options contracts on:<br>(1) securities<br><input type="checkbox"/> (2) commodities   |
| <input checked="" type="checkbox"/> C. Corporate debt securities<br>(other than commercial paper)   | <input type="checkbox"/> J. Futures contracts on:<br>(1) tangibles<br><input type="checkbox"/> (2) intangibles   |
| <input checked="" type="checkbox"/> D. Commercial paper   | <input type="checkbox"/> K. Interests in partnerships investing in:<br>(1) real estate<br><input type="checkbox"/> (2) oil and gas interests<br><input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> E. Certificates of deposit  | <input checked="" type="checkbox"/> L. Other (explain on Schedule F)   |
| <input checked="" type="checkbox"/> F. Municipal securities   |  |
| <input type="checkbox"/> G. Investment company securities:<br>(1) variable life insurance<br><input checked="" type="checkbox"/> (2) variable annuities<br><input checked="" type="checkbox"/> (3) mutual fund shares               |  |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.****A.** Applicant's security analysis methods include: (check those that apply)

- |   |   |
|---|---|
| (1) <input type="checkbox"/> Charting               | (4) <input checked="" type="checkbox"/> Cyclical                      |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical   |   |

**B.** The main sources of information applicant uses include: (check those that apply)

- |   |   |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input checked="" type="checkbox"/> Timing services   |
| (2) <input type="checkbox"/> Inspections of corporate activities              | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases  |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F)   |

**C.** The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |  |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                            | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F)  |
| (4) <input type="checkbox"/> Short sales   |  |

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Applicant:

Financial Legacy Associates, LLC

SEC File Number:

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February 4, 2009

**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? .....

Yes  
☒No  
☐

(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- |                 |  |
|-----------------|--|
| • name          | • formal education after high school               |
| • year of birth | • business background for the preceding five years |

**7. Other Business Activities.** (check those that apply)

- X A. Applicant is actively engaged in a business other than giving investment advice.
- X B. Applicant sells products or services other than investment advice to clients.
- ☒ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- ☐ C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- |  |  |
|--|--|
| (1) broker-dealer  | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company  | <input type="checkbox"/> (8) law firm  |
| <input type="checkbox"/> (3) other investment adviser  | <input type="checkbox"/> (9) insurance company or agency                           |
| <input type="checkbox"/> (4) financial planning firm   | <input type="checkbox"/> (10) pension consultant                                   |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer                         |
| <input type="checkbox"/> (6) banking or thrift institution   | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? .....

Yes  
☐No  
☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant:

Financial Legacy Associates, LLC

SEC File Number:

Date:

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**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☒ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.
- (For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? .....

Yes



No



(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

**Each investment advisory account is reviewed at the time a Client enters into a financial advisory agreement. Thereafter, managed accounts are reviewed at least quarterly. Other accounts are reviewed at least annually, depending on the needs and instructions of the Client. Significant market activity or account appreciation or depreciation generally will trigger a review. Transaction reviews occur on receipt by Financial Legacy Associates, LLC of Client confirmation statements. Each representative of Financial Legacy is responsible for reviewing his/her customer accounts individually or with an assistant.**

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

**Investment advisory clients will receive a written report relating to Financial Legacy's investment analysis or financial planning services. Reports to Clients with managed accounts will be prepared and sent quarterly. The frequency of reports to other Clients is determined by the needs and directions of the Client. Clients also receive account statements from their broker-dealer on a periodic basis (usually monthly or quarterly) as established by such broker-dealer.**

**Clients are provided with periodic custodial reports from a custodian and GFWM provides the Financial Advisory Firms with quarterly performance reports for each of their Client's Accounts. The periodic custodial reports include a listing of all investments in the Client's account, their current valuation, and a listing of all transactions occurring during the period. The quarterly performance reports include information concerning the allocation of the assets in each Client Account among various asset classes and the investment performance of the Client's Account during the quarter.**

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Applicant:

Financial Legacy Associates, LLC

SEC File Number:

Date:

February 4, 2009

**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- |  |  |   |
|--|--|---|
| (1) securities to be bought or sold? .....               | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |
| (2) amount of the securities to be bought or sold? ..... | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |
| (3) broker or dealer to be used? .....                   | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |
| (4) commission rates paid? .....                         | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? .....

Yes  
☒ No  
☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- |   |  |                                |
|---|--|--------------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? ..... Yes ☐ No ☒

Applicant: <b>Financial Legacy Associates, LLC.</b>	SEC File Number:	Date: <b>February 4, 2009</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Legacy Associates, LLC</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
<b>Item 1.A-D</b>	<p style="text-align: center;"><b><u>CLIENT SERVICES</u></b></p> <p>Financial Legacy Associates, LLC ("FLA") provides investment supervisory services (account management on an individualized basis), general financial planning (analysis of individual's assets, income asset allocation, financial need, risk tolerance, investment objectives and goals), market timing services and advice regarding investments in securities, insurance products, annuities and asset allocation services. FLA also provides management consulting services. FLA has several fee structures which are negotiable based on the total assets under management and nature of services provided. FLA's investment advisory services and its customary fees are described below.</p> <p style="text-align: center;"><b><u>FINANCIAL PLANNING SERVICES</u></b></p> <p>FLA offers financial planning services to meet a variety of Clients' goals including, estate planning, retirement planning, college funding, minimization of taxes and/or investment savings. FLA will develop financial plans for Clients based on the Client's risk tolerance, age, income level, economic goals and/or any other elements outlined by the Client. Each financial plan developed by FLA will use strategies designed to achieve the Client's financial goals. The particular strategies selected to implement the plan may include formation of trusts or purchase of real estate and/or insurance products such as life insurance.</p> <p>A FLA Advisory Representative will determine the fee to be charged on an individual Client basis, based upon the complexity of the Client's situation, as well as the degree of service selected by the Client, which will generally range from \$100.00 to \$200.00 per hour at service, but may be negotiable. At the time of engagement the Client may be quoted a fixed fee for all or part of the services to be provided. In all cases, the fee arrangement is described in the Client engagement letter.</p> <p>The Client will also be able to engage FLA's Advisory Representative to conduct a review on a periodic or annual basis for an hourly or fixed fee.</p> <p style="text-align: center;"><b><u>INVESTMENT MANAGEMENT SERVICES</u></b></p> <p>When a specific strategy is decided upon, the implementation of that strategy begins. FLA will develop a strategic asset allocation model which helps to determine the various types of assets to include or exclude from Client's portfolio, and in what proportion those asset types should be held, based on the Client's goals/objectives, risk tolerance and other constraints.</p> <p>FLA's Advisory Representatives manage Client portfolios through the Royal Advisory Services Account ("RASA"), a non-commission, fee-only brokerage account with Royal Alliance Associates, Inc., an independent registered broker-dealer and member NASD/SIPC ("Royal"). Securities that may be purchased for this account include no-load mutual funds, load funds at net asset value, and individual stocks and bonds. There is no minimum account size.</p> <p>Clients will incur transaction charges established by Royal. There are no custodial or administrative charges, except qualified plans will be charged an annual fee by Royal. Management fees, which may be negotiable, are payable quarterly, in advance, based on assets under management using the fee schedule below.</p>

Applicant:

Financial Legacy Associates, LLC

SEC File Number:

Date:

February 4, 2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Legacy Associates, LLC</b>	IRS Empl. Ident. No.:																		
Item of Form (identify)	Answer																		
<b>Item 1.D. (cont'd.)</b>	<table border="0"> <thead> <tr> <th data-bbox="581 415 867 445"><u>Assets Under Management</u></th> <th data-bbox="1154 415 1276 445"><u>Annual Fee</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="581 445 867 474">\$ 25,000- 99,000</td> <td data-bbox="1154 445 1276 474">2.75%</td> </tr> <tr> <td data-bbox="581 474 867 504">100,000- 249,999</td> <td data-bbox="1154 474 1276 504">2.50%</td> </tr> <tr> <td data-bbox="581 504 867 533">250,000- 499,999</td> <td data-bbox="1154 504 1276 533">2.25%</td> </tr> <tr> <td data-bbox="581 533 867 562">500,000- 749,999</td> <td data-bbox="1154 533 1276 562">2.00%</td> </tr> <tr> <td data-bbox="581 562 867 592">750,000-1,249,999</td> <td data-bbox="1154 562 1276 592">1.75%</td> </tr> <tr> <td data-bbox="581 592 867 621">1,250,000-1,999,999</td> <td data-bbox="1154 592 1276 621">1.50%</td> </tr> <tr> <td data-bbox="581 621 867 651">2,000,000-4,999,999</td> <td data-bbox="1154 621 1276 651">1.25%</td> </tr> <tr> <td data-bbox="581 651 867 680">5,000,000 and above</td> <td data-bbox="1154 651 1276 680">1.00%</td> </tr> </tbody> </table> <p data-bbox="386 720 1521 810">Client portfolios will be reviewed every quarter by a FLA Advisory Representative. Adjustments may be made to the portfolio based on investment performance, the Client's risk tolerance, diversification shifts, tax consequences and other economic factors.</p> <p data-bbox="776 871 1208 900" style="text-align: center;"><b>VISION 2020 ADVISOR PROGRAM</b></p> <p data-bbox="386 934 1521 1115">The Adviser also offers its clients the Vision 2020 Advisor Program (the "Program"). The Program provides comprehensive investment management of client assets through the provision of asset allocation planning software as well as execution, clearing and custodial services. With respect to its asset allocation services, the Program utilizes Ibbotson and Associates to provide clients access to risk tolerance assessment, efficient frontier plotting, fund profiling and performance data, as well as portfolio optimization and rebalancing tools.</p> <p data-bbox="386 1148 1521 1297">The Program may be offered by the Adviser on a discretionary or non-discretionary basis. In a discretionary account, the Independent Advisory Representative may purchase or sell load waived, no-load mutual funds and other equity and debt securities for Accounts, without obtaining specific client approval for each transaction. In a non-discretionary account, the Independent Advisory Representative will only purchase or sell securities which have been approved by clients in advance.</p> <p data-bbox="386 1331 1521 1421">The Program is sponsored by Royal Alliance Associates, Inc. ("Royal"). As Program sponsor, Royal has created a Program Brochure which will be distributed to the Adviser's clients prior to or concurrent with their engagement in the Program. Clients should read it thoroughly before investing.</p> <p data-bbox="386 1455 1521 1604">FEE: The Program is offered as a "Wrap Account" which bundles <i>Advisory</i>, <i>Administrative</i>, and <i>Transaction Charges</i> into one asset based fee. Alternatively, the <i>Transaction Charges</i> can be unbundled from the <i>Advisory</i> and <i>Administrative</i> fees. Total Account Fees will range to a maximum of 2.50% in the Wrap Program. Asset-based fees will also range to a maximum of 2.50% in the Unbundled Program; however, clients will pay separate transaction charges.</p> <p data-bbox="386 1638 1521 1694">The complete schedule of Program Fees is set forth in the <i>Program Brochure</i> created by Royal and provided by the Adviser to its clients prior to or concurrent with their engagement in the Program.</p>	<u>Assets Under Management</u>	<u>Annual Fee</u>	\$ 25,000- 99,000	2.75%	100,000- 249,999	2.50%	250,000- 499,999	2.25%	500,000- 749,999	2.00%	750,000-1,249,999	1.75%	1,250,000-1,999,999	1.50%	2,000,000-4,999,999	1.25%	5,000,000 and above	1.00%
<u>Assets Under Management</u>	<u>Annual Fee</u>																		
\$ 25,000- 99,000	2.75%																		
100,000- 249,999	2.50%																		
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2,000,000-4,999,999	1.25%																		
5,000,000 and above	1.00%																		



Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>February 4, 2009</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Legacy Associates, LLC</b>	IRS Empl. Ident. No.:										
Item of Form (identify)	Answer										
<b>Item 1.D. (cont'd.)</b>	<p style="text-align: center;"><b>MANAGED ASSETS PROGRAM</b></p> <p>The Adviser also offers its clients the Managed Assets Program (the "Program"). The Program is a comprehensive, personal investment management program, which provides clients with access to multiple managers who will provide investment advice to client portfolios consisting of individual stocks and bonds as well as mutual funds.</p> <p>Clients can choose a complete asset allocation strategy to seek an investment manager for a single asset class. Individual stock and bond portfolios can be complemented by research-screened mutual funds.</p> <p>The Program is sponsored by Royal Alliance Associates, Inc. ("Royal"). As sponsor of the Program, Royal has created a <i>Program Brochure</i> which will be distributed to the Adviser's clients prior to or concurrent with their engagement in the Program. Clients should read it thoroughly prior to investing.</p> <p>FEE: Clients pay a quarterly <i>Account Fee</i>, in advance, based upon the market value of the Program assets as of the last business day of the preceding calendar quarter. In computing the market value of assets, Fund shares will be calculated at their respective net asset values as of the valuation date in accordance with each Fund prospectus. Any such valuation shall not be deemed a guarantee of any kind with respect to the value of those assets. In the event that additions to, or withdrawals from, the account are made during any given quarter, the applicable <i>Account Fee</i> will be adjusted on a pro-rata basis, based on the market value of the assets at such time to reflect the addition or withdrawal.</p> <p>Account fees will range to a maximum 2.75% of account assets, based on the size of the clients assets invested in the Program. The complete schedule of <i>Account Fees</i> are set forth in the <i>Program Brochure</i> distributed by Royal and provided by the Adviser prior to or concurrent with engagement of the Adviser's clients in the program.</p> <p style="text-align: center;"><b>SEI INVESTMENTS</b></p> <p>FLA's Advisory Representatives may also assist the client in establishing a custodial clearing account with SEI Investments Company (SEI) or affiliates of SEI and may, with the consent of the client, direct the purchase of no-load mutual funds affiliated with SEI in the account (SEI Account). Royal Alliance Associates, Inc. ("Royal") provides certain assistance to SEI or its affiliates and will receive an administrative fee collected by SEI. While clients who have these SEI Accounts may be clients of other Royal advisory programs, Financial Legacy Associates, LLC, is the investment advisor and Royal is not acting as an investment advisor in respect of the SEI accounts. Fees for this program are based on the value of the account, and may be negotiable.</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th><u>Assets Under Management</u></th><th><u>Annual Fee</u></th></tr> </thead> <tbody> <tr> <td>\$100,000 - \$499,999</td><td>1.25%</td></tr> <tr> <td>\$500,000 - \$999,999</td><td>1.00%</td></tr> <tr> <td>\$1,000,000 - \$2,499,999</td><td>0.85%</td></tr> <tr> <td>\$2,500,000 or more</td><td>0.70%</td></tr> </tbody> </table>	<u>Assets Under Management</u>	<u>Annual Fee</u>	\$100,000 - \$499,999	1.25%	\$500,000 - \$999,999	1.00%	\$1,000,000 - \$2,499,999	0.85%	\$2,500,000 or more	0.70%
<u>Assets Under Management</u>	<u>Annual Fee</u>										
\$100,000 - \$499,999	1.25%										
\$500,000 - \$999,999	1.00%										
\$1,000,000 - \$2,499,999	0.85%										
\$2,500,000 or more	0.70%										

Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>March 9, 2009</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Legacy Associates, LLC</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
<b>Item 1.D. (cont'd.)</b>	<p style="text-align: center;"><b>THE GENWORTH FINANCIAL WEALTH MANAAGEMENT PLATFORM</b></p> <p>To establish a Client's Account in the Genworth Financial Wealth Management GFWM Platform ("GFWM Platform"), Adviser and Client will enter into a Client Services Agreement. In establishing the Account, the Client may complete a questionnaire to enable the Client and Adviser to identify more clearly the Client's risk tolerance and rate of return objectives in the context of the GFWM Platform, and will provide information concerning the Client's investment experience, anticipated need for liquidity, potential timing of the need for retirement funds, and other investment needs and parameters. This information will assist the Client and Adviser in selecting which of the Risk/Return Profiles, is most closely aligned with the Client's investment goals.</p> <p>One of the fundamental elements of the GFWM Platform is establishing the Client's appropriate Risk/Return Profile. These Profiles range from most conservative (lowest estimated risk and lowest potential return) to most aggressive (highest estimated risk and highest potential return).</p> <p>GFWM makes a number of different Investment Solutions available to Clients through the GFWM Platform. These include a variety of asset allocations created by Portfolio Strategists, and comprised of (i) open-end mutual funds, (ii) Exchange Traded Funds (ETFs), which are baskets of securities, tracking a wide variety of market indexes, that are traded as individual securities on a national exchange, (iii) variable annuity subaccounts with certain variable annuity issuers, and (iv) individual securities for Consolidated Managed Accounts.</p> <p>Clients may be able to select from various Privately Managed Account Investment Solutions, including a Consolidated Management Account ("CMA"), or a Unified Managed Account ("UMA"). Each of these Investment Solutions is discussed in more detail in The GFWM Platform Disclosure Brochure.</p> <p>The mutual funds, ETFs, variable annuity sub-accounts, and variable annuity issuers available through the GFWM Platform, as well as the Portfolio Strategists and other investment management firms providing asset allocations and asset selections for the GFWM Platform, may be added or deleted from the GFWM Platform by GFWM from time to time. The Portfolio Strategists select and monitor the performance of the mutual funds, ETFs, variable annuity sub-accounts and securities in their asset allocations and will periodically adjust and rebalance the asset allocations in accordance with their investment strategies. Adviser reviews the Portfolio Strategists', investment managers' and investment management firms' decisions on behalf of the Client and recommends investment decisions based on such analysis.</p> <p>GFWM establishes and will periodically review and confirm or adjust the guidelines provided to the institutional investment management firms, referred to as Portfolio Strategists ("Portfolio Strategists"), who create the asset allocations under reach of the Risk/Return Profiles. The Portfolio Strategists used in mutual fund, ETF, variable annuity and CMA Accounts are selected by GFWM in order to provide a wide range of investment options and philosophies to Adviser and its Clients. In constructing their asset allocations, each of the Portfolio Strategists will generally utilize either strategic (passive) or tactical (active) asset allocation.</p> <p>The asset allocations will be comprised of a combination of asset classes, represented by mutual funds, ETFs, variable annuity sub-accounts, or individual securities in CMA Accounts, and these asset classes may include, but are not limited to the following:</p>

Schedule F of  
Form ADV

Continuation Sheet for Form ADV Part II

Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>March 9, 2009</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer	
Item 1.D. (cont'd.)	<ul style="list-style-type: none"> <li>• US equities – Large Cap Growth, Large Cap Value, Mid Cap Growth, Mid Cap Value, Small Cap Growth, Small Cap Value</li> <li>• International equities – Developed Markets, Emerging Markets</li> <li>• Fixed Income – US Core, High Yield, Global, International, Emerging Markets</li> <li>• Other – REITs, Commodities, Absolute Return Strategies, hedging strategies and other non-standard sections</li> <li>• Cash</li> </ul> <p>Asset allocations utilizing strategic asset allocation are generally rebalanced by the Portfolio Strategists on a quarterly or annual basis. Asset allocations utilizing tactical asset allocation are rebalanced in accordance with the Portfolio Strategists' perceptions of changes in market conditions, which may be more or less frequent than quarterly. These adjustments to the asset allocations will result in transactions in accounts which have directed that they be invested according to the respective asset allocations. In the Client Services Agreement, the Client instructs and directs that the Client's account be invested in accordance with all adjustments and rebalancing of the asset allocations identified on the Account Setup Form unless and until the Client expressly terminates the automatic adjustment and rebalancing and/or executes written instructions to change the Portfolio Strategist or asset allocations in which the account is invested. Client will receive notification of all transactions implemented in the account in compliance with the foregoing instructions on a periodic basis in the form of an account statement to be provided by the account Custodian. Although most of the Portfolio Strategists creating asset allocations composed of mutual funds consider all of the mutual funds available under the GFWM Platform in designing their asset allocations, certain Portfolio Strategists compose their mutual fund asset allocations utilizing only those mutual funds managed by affiliates of the Portfolio Strategist. These "proprietary" Portfolio Strategists will be identified in the descriptive materials provided to Clients and Financial Advisory Firms. In addition, one or more of the Portfolio Strategists will construct their asset allocations exclusively using AssetMark Funds. The AssetMark Funds are a series of no-load mutual funds advised by GFWM and sub-advised by a group of unaffiliated institutional investment managers. A Prospectus for the AssetMark Funds may be obtained upon request from Adviser or CBC.</p> <p>The standard minimum investment through the GFWM Platform will generally be \$50,000 for mutual fund and variable annuity accounts, and \$100,000 for ETF accounts. GFWM reserves the right, in its sole judgment, to accept certain investments below the standard minimum.</p> <p><b>Privately Managed Accounts</b></p> <p><b>Consolidated Managed Account ("CMA")</b> Each client selects an asset allocation, with the assistance of Adviser based on the Client's individual investment objectives, and designates Parametric as the Overlay Manager to oversee the implementation and management of the asset allocation including the allocation of assets into a number of model accounts developed and maintained by the Investment Management Firms. The standard minimum CMA investment generally is \$500,000. GFWM reserves the right, in its sole judgment, to accept certain investments below these standard minimums.</p> <p><b>Unified Managed Account ("UMA")</b> GFWM, through its Genworth Financial Asset Management Division ("GFAM"), is designated by the Client as the Overlay Manager for UMAs to provide discretionary investment management services to the Client and coordinate the management of advisory services based on specific investment objectives and strategies using a group of independent Investment Management Firms acting as portfolio advisers. As Overlay Manager for UMAs, GFAM will also select other securities directly for Client accounts.</p> <p>The standard minimum UMA investment, depending on the strategy selected, is between \$50,000 and</p>	
Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).		

Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>March 9, 2009</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Legacy Associates, LLC</b>		IRS Empl. Ident. No.:
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<b>Item 1.D. (cont'd.)</b>	<p>\$500,000. GFWM reserves the right, in its sole judgment, to accept certain investments below these standard minimums. UMA Investment Solutions include Genworth Multiple Strategy (GMS), Tailored Privately Managed Portfolio (PMP), and Active Return Opportunities (ARO). For each UMA, risk management solutions may be implemented through the use of fixed income strategies or GFAM's Actively Managed Protection Service ("AMP"). Portfolio allocations will vary based on individual Client objectives within target allocations established and monitored by GFAM. Adviser negotiates and contracts with the Client for an overall Advisory Fee as the Client's fee for participation in the GFWM Platform. The GFWM Platform Fee, included as part of the overall Advisory Fee paid to Adviser, will be paid by Adviser to GFWM and others. The GFWM Platform Fee schedules listed below reflect GFWM's standard GFWM Platform Fee calculated as a percentage of the Client's assets invested in the GFWM Platform. The GFWM Platform Fee may be higher for certain Financial Advisory Firms based on any amounts payable to broker-dealers with supervisory responsibility over Adviser. In such cases, the standard GFWM Platform Fee payable by the Financial Advisory Firm may be increased and a portion of the GFWM Platform Fee otherwise payable to GFWM is paid to the broker-dealers as compensation for supervisory services provided to Adviser in connection with the GFWM Platform. Adviser may also pay GFWM a Quarterly Maintenance Fee in consideration of GFWM's performance of services in establishing Adviser's participation in the GFWM Platform and providing continuing GFWM Platform support services. In addition, a portion of the GFWM Platform Fee may be paid as compensation to the Portfolio Strategists based on the assets invested in their respective asset allocations, as well as to the Overlay Manager and Investment Management Firms for services in connection with CMAs and UMAs.</p> <p>Clients should refer to the GFWM Schedule H Brochure for full details regarding all fees relating to the GFWM Platform.</p> <p>In addition, GFWM invests a portion of its revenues from operating the GFWM Platform back into the GFWM Platform in the form of allowances to certain participating financial professionals that utilize the GFWM Platform. Under its Gold/Platinum Premier Consultant Program, individual Adviser representatives ("Financial Advisors") are entitled to receive a quarterly business development allowance for reimbursement for qualified marketing/practice development expenses incurred by the Financial Advisor. These amounts range from \$5,000 to \$105,000 annually, depending on the amount of the Financial Advisor's Client assets managed within the GFWM Platform. Similarly, GFWM provides opportunities for Adviser to receive fee reductions and/or allowances in amounts ranging from .02% to .07% of the amount of client assets invested through the GFWM Platform. Adviser may agree to provide GFWM with introductions to and information concerning its advisory representatives, provide the representatives with information concerning the GFWM Platform and products, and permit GFWM to participate in broker dealer meetings and workshops. In addition to the fee reductions and/or allowances granted to Adviser by GFWM, GFWM may agree to provide Adviser or its representatives with organizational consulting, education, training and marketing support. GFWM may sponsor annual conferences for participating Financial Advisors designed to facilitate and promote the success of the GFWM Platform and its participating Financial Advisors. GFWM may also bear the cost of airfare for certain Financial Advisors to attend GFWM's annual conference or to conduct due diligence visits to GFWM's offices. In addition, GFWM may, from time to time, contribute to the costs incurred by Adviser in connection with conferences or other client events conducted by Adviser and its Financial Advisor representatives.</p>	

Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>March 9, 2009</b>
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Item of Form (identify)	Answer	
<b>Item 1.D. (cont'd.)</b>	<p style="text-align: center;"><b>MARKET TIMING SERVICES</b></p> <p>In addition to the aforementioned investment advisory products and services, FLA also may recommend third-party money managers who offer timing services on a limited discretionary basis, in an effort to maximize the market performance of Client's portfolio and/or reduce the risk of down markets. Timing services are offered through Royal Alliance's RASA program. In providing timing services, the third party manager may transfer money between a Client's money market fund and stock fund within the same fund group. These transfers may, in some instances, result in short-term capital gains or losses or irregular dividend receipt.</p> <p>The timing of fund exchanges will be determined by the third party manager in its sole discretion. The third party manager makes no guarantees, promises, or warranties as to the accuracy of its market-timing model or that its timing services to be rendered hereunder will result in a profit to Client. In addition, the third party manager may use a number of mutual funds and/or bonds to manage Client accounts. Although every effort will be made to enter or exit positions in a fund and/or purchase and sell bonds for all Client accounts on the same day, there is no guarantee that this can be accomplished in every instance.</p> <p>Clients will be charged an annual fee of 2% of assets under management for market timing services. The Client's Advisory Representatives will determine the fee to be charged on an individual Client basis, based on the value of the Client's investment and other factors. The fee is billed and payable quarterly based on the market value of assets as of the last business of the calendar quarter. Mutual funds in which Client's assets are invested may also charge additional advisory fees and other expenses, as described in each fund's prospectus.</p>	

Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>February 4, 2009</b>
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<b>Item 1.D. (cont'd.)</b>	<p style="text-align: center;"><b>GENERAL INFORMATION</b></p> <p>Fees are negotiable and may be waived in certain circumstances. Mutual funds in which a Client's assets are invested charge management and other fees as described in the fund's prospectus. FLA's investment advisory fees do not include custodial fees or securities transaction fees. FLA will not accept custody of Client funds or securities. Fees will not be based on a share of capital gains or capital appreciation of the funds of an advisory Client.</p> <p>Portions of Client's managed assets may be invested in money market funds as "sweep" vehicles for funds that are not invested at the end of a day's trading. Mutual funds and money market funds charge fees and expenses, which are described in each Fund's prospectus, and will generally include a management fee, other fund expenses, and a possible distribution fee. These fees and expenses are in addition to the fees charged by FLA and Royal Alliance. Accordingly, Clients should review both the fees charged by any funds in which Clients assets are invested and the fees charged for the Program to fully understand the total amount of fees to be paid by the Clients and to thereby evaluate the advisory services being provided.</p> <p><u>Fee Credits</u> FLA's Advisory Representatives may offer Clients a credit against financial planning fees in the amount of any commission or fee which the FLA's Advisory Representative will receive as a result of the Client's investment in securities products or any asset management program.</p> <p><u>Termination and Refund</u> Clients retain the right to terminate the services of FLA at any stage, for any reason, upon thirty (30) days written notice to FLA. In such cases, Client will be billed for advisory services provided through the termination date; any fees paid in advance but not yet earned will be promptly returned. For asset management, any fees paid in advance will be refunded pro rata in relation to the time remaining in the billing period. FLA retains the right, for any reason, to terminate its services. If FLA does so prior to completion of the initial engagement, no fee shall be due.</p>	

Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>March 9, 2009</b>
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<b>Item 3.L.</b>	<p align="center"><b>TYPES OF INVESTMENTS</b></p> <p>Adviser recommends investment programs (such as the GWFM Platform, SEI, MAP, etc.) that may involve other investment managers.</p>	
<b>Item 4.A.(5)</b>	<p align="center"><b>METHODS OF ANALYSIS</b></p> <p>FLA evaluates the potential benefits and risks inherent within investment categories. Investment characteristics are then matched to the Client's needs and preferences to determine an appropriate mix of investment vehicles. Individual securities within a particular investment category are selected based on fundamental analysis.</p> <p>Adviser, in recommending certain investment programs sponsored by third parties such as GFWM, SEI, MAP, etc. relies on the research and analysis performed by such third parties and other investment managers.</p> <p>Please also see the response to item 1.A-D in Schedule F regarding the Vision 2020 Advisor program, Managed Assets Program, SEI Investments, Genworth accounts and market timing services.</p>	
<b>Item 4.B.(8)</b>	<p align="center"><b>SOURCES OF INFORMATION</b></p> <p>FLA utilizes financial planning software from various sources, as well as more traditional formats, for sources of investment information.</p> <p>In advising Clients who choose SEI Investments or Genworth accounts sponsored by Royal Alliance, FLA uses model portfolios of mutual funds provided by institutional investment strategists, based on the information, research and asset allocation methodology of these investment strategists.</p> <p>Adviser, in recommending certain investment programs sponsored by third parties such as GFWM, relies on the research and analysis performed by such third parties and other investment managers.</p>	
<b>Item 4.C.(7)</b>	<p align="center"><b>INVESTMENT STRATEGIES</b></p> <p>Investment strategies are designed to satisfy a hierarchy of Client goals and objectives. First, a Client's need for short term cash flow and liquidity are considered. Appropriate investment vehicles and a cash reserve are recommended. Second, long-term growth needs combined with continuing liquidity needs are examined. Investments are selected which appear attractive for long-term growth and which are readily convertible to cash should circumstances warrant. Once these first two needs are satisfied, emphasis is placed on long-term investments which may provide tax reduction benefits.</p> <p>Please also see the response to item 1.A-D in Schedule F regarding the Vision 2020 Advisor program, Managed Assets Program, SEI Investments, Genworth accounts and market timing services.</p>	
<b>Item 5.</b>	<p align="center"><b>EDUCATION AND BUSINESS STANDARDS</b></p> <p>As a general standard, individuals involved in determining or giving investment advice to Clients must hold a degree from an accredited college, and preferably an advanced degree in business or finance and/or earned professional designations within the financial services industry (e.g., CFP, CPA, ChFC, CFA) or have sufficient background and experience in the business of general securities and financial planning.</p>	

Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>March 24, 2009</b>
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Legacy Associates, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
<b>Item 6.</b>	<p align="center"><b>INVESTMENT PROFESSIONALS</b></p> <p><b>C. Michael Unterreiner, ChFC</b>  Year of Birth: 1967  Education: University of Kansas, Lawrence, KS</p> <p>Business Background: Financial Legacy Associates, LLC, Principal, 6/98-Present  Royal Alliance Associates, Inc., Managing Executive, 9/95-Present  FFP Securities, Inc., Registered Principal, 11/90-9/95</p> <p><b>David A. Fingerhut, CFS</b>  Year of Birth: 1965  Education: St. Louis Community College  Central Missouri State University, Warrensburg, MO</p> <p>Business Background: Financial Legacy Associates, LLC, Principal, 02/03-Present  Royal Alliance Associates, Inc., Registered Principal, 10/00-Present  Pines Financial Group, Advisory Representative, 10/00-02/03  Allmerica Investments, Registered Representative, 1/91-10/00</p> <p><b>Gregory M. Shepardson, CFS, CFP™</b>  Year of Birth: 1964  Education: Forest Park Community College, St. Louis, MO</p> <p>Business Background: Financial Legacy Associates, LLC, Financial Planner, 12/02-Present  Royal Alliance Associates, Inc., Registered Representative, 12/02-Present  Allmerica Investments, Registered Representative, 11/97-12/02</p> <p><b>Brian P. Sprague, CFP™, CLU, CFS</b>  Year of Birth: 1954  Education: University of Illinois, Urbana, IL</p> <p>Business Background: Financial Legacy Associates, LLC, Financial Planner, 5/03-Present  Royal Alliance Associates, Inc., Registered Representative, 5/03-Present  Allmerica Investments, Registered Representative, 1/97-5/03</p> <p><b>Denise M. Hagan, ChFC, CLU, RHU</b>  Year of Birth: 1958  Education: Washington University, St. Louis, MO</p> <p>Business Background: Financial Legacy Associates, LLC, Financial Advisor, 5/03 – Present  Royal Alliance Associates, Inc., Registered Representative 12/96 – Present  Pines Financial Group, Advisory Representative, 12/96 – 5/03</p>	



Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>February 4, 2009</b>
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Legacy Associates, LLC</b>		IRS Empl. Ident. No.:
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<b>Item 6. (cont'd.)</b>	<p><b>Edward J. Liberty, CFP™</b>  Year of Birth: 1951  Education: Concordia University, Mequon, WI    Business Background: Financial Legacy Associates, LLC, Financial Planner, 4/03-Present  Royal Alliance Associates, Inc, Registered Principal, 9/95-Present  FFP Securities, Inc., Registered Principal, 2/85-9/95</p> <p><b>Bernard E. Hermann, CFP™</b>  Year of Birth: 1948  Education: Southeast Mo. State University, Cape Girardeau, MO    Business Background: Financial Legacy Associates, LLC, Financial Planner, 4/03-Present  Royal Alliance Associates, Inc., Registered Principal, 10/95-Present  FFP Securities, Registered Principal, 2/85-10/95</p> <p><b>Peter R. DeLuca, CFP™</b>  Year of Birth: 1948  Education: University of Missouri, Columbia, MO    Business Background: Financial Legacy Associates, LLC, Financial Planner, 8/03 – Present  Royal Alliance Associates, Inc., Registered Principal, 10/95 – Present  FFP Securities, Registered Principal, 5/87 – 10/95</p> <p><b>George R. Nagel, CFP™</b>  Year of Birth: 1945  Education: St. Louis University    Business Background: Financial Legacy Associates, LLC, Financial Planner, 3/04-Present  Royal Alliance Associates, Inc., Registered Representative, 10/95-Present  FFP Securities, Registered Representative, 1/90-10/95</p> <p><b>Basil P. McRae</b>  Year of Birth: 1961  Education: University of Western Ontario, London, ON  Normandale College, Minneapolis, MN    Business Background: Financial Legacy Associates, LLC, Financial Advisor, 6/07-Present  Basil McRae &amp; Associates, Principal, 9/97-Present  Royal Alliance Associates, Inc., Registered Representative, 9/97-Present</p>	
Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).		

Applicant:  
**Financial Legacy Associates, LLC**

SEC File Number:

Date:  
**February 4, 2009**

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**Financial Legacy Associates, LLC**

IRS Empl. Ident. No.:

**Item 6. (cont'd.)**

**Bruce Hammann, CFP™**

Year of Birth 1941

Education: Western Illinois University

Business Background: Financial Legacy Associates, LLC, Financial Planner, 3/07-Present  
Royal Alliance Associates, Inc, Registered Representative, 3/07-Present  
Signator Investors, Inc., Registered Representative, 6/05-1/2007

**Lawrence P. Hughes**

Year of Birth 1947

Education: Univ. of Missouri-Rolla

Business Background: Financial Legacy Associates, LLC, Financial Advisor, 2/03-Present  
Royal Alliance Associates, Inc., Registered Representative, 5/93-Present

Applicant:  
**Financial Legacy Associates, LLC**

SEC File Number:

Date:  
**February 4, 2009**

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<b>Item 7.A and B.</b>	<p style="text-align: center;"><b>OTHER BUSINESS ACTIVITIES</b></p> <p>In addition to giving financial planning and investment advice, FLA's Advisory Representatives will give advice to Clients with respect to individual securities and insurance products. Advisory Representatives of FLA are registered securities and investment advisory representatives of Royal Alliance, a broker-dealer and investment adviser registered with the SEC and a member of the NASD. FLA Advisory Representatives may also be licensed insurance agents of various insurance companies. In the event a Client chooses to implement a financial plan by purchasing securities or insurance products through a FLA Advisory Representative, the Representative will receive economic benefits in the form of commissions paid by Royal Alliance or the applicable insurance company. Except as described below, FLA Advisory Representatives generally spend approximately 85% of their time on insurance and securities sales</p>	

Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>February 4, 2009</b>
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<b>Item 9.B.</b>	<p><b>PARTICIPATION IN CLIENT TRANSACTIONS</b></p> <p>FLA Advisory Representatives are registered representatives of Royal Alliance, a registered broker-dealer. In this capacity, they will execute Client transactions through Royal Alliance unless otherwise directed. If Clients execute securities transactions through Royal Alliance, FLA Advisory Representatives will receive normal commissions and/or other compensation.</p>	
<b>Item 9.E.</b>	<p>From time to time, related persons of FLA, including FLA Advisory Representatives, may purchase securities for their personal accounts that they also recommend to Clients. In such cases, FLA Advisory Representatives will not effect transactions for their personal accounts which will be contrary to recommendations being made to Clients. Further, FLA Advisory Representatives will not compete with Clients in connection with such transactions. FLA has adopted an Insider Trading Policy that prohibits its employees from trading on material, non-public information.</p>	
<b>Item 10.</b>	<p><b>MINIMUM ACCOUNT REQUIREMENTS</b></p> <p>FLA typically requires \$10,000 minimum account balance. Clients establishing SEI accounts are normally required to have a \$100,000 minimum balance. The minimum account size for the GFWM Platform will generally be \$50,000 for mutual fund and variable annuity accounts, and \$100,000 for ETF accounts. Minimum account size for Privately Managed Accounts on the GFWM Platform range from \$50,000 to \$500,000. Accounts under these minimums may be accepted on an individual basis at the sole discretion of FLA</p>	
<b>Item 12.A-B.</b>	<p><b>INVESTMENT AND BROKERAGE DISCRETION</b></p> <p>FLA has discretion to direct the purchase and sale of securities in the discretionary managed accounts. This discretion is limited to timing of purchases and sales, amount of the purchase or sale and choice of securities bought or sold. FLA's discretion also may be limited, according to the terms of the Client's financial advisory agreement, as to the types of investments allowed.</p> <p>Written authorization for limited trading discretion is obtained from certain advisory Clients to purchase and sell load and no-load mutual funds at net asset value (NAV). For instance, no-load mutual funds may be purchased through a registered broker-dealer. There are transaction costs involved in purchasing these mutual funds and the Client will be notified of all charges prior to the commencement of trading. No commissions will be earned by FLA or its Advisory Representatives for any such limited discretionary transactions.</p> <p>FLA Advisory Representatives will not exercise discretion over accounts that contain investment products on which the Client paid a commission. Discretion for non-mutual fund securities is permitted only in Royal Advisory Services Accounts. All fees paid to FLA for advisory services are separate from the fees and expenses charged to shareholders of shares of the mutual funds, or by the investment adviser managing the portfolios, and a complete explanation of these expenses charged by the mutual funds is contained in each mutual fund's prospectus. Clients are encouraged to read the fund prospectus. FLA is not authorized to withdraw any Client's funds nor direct the disbursement of funds from any Client's account. FLA will not take or maintain custody of Client funds or securities.</p> <p>If a Client chooses to implement securities transactions recommended by FLA, then at Client's discretion and direction, Royal Alliance will be selected as broker-dealer.</p>	

Applicant:

Financial Legacy Associates, LLC

SEC File Number:

Date:

March 9, 2009

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Item of Form (identify)	Answer
<b>Item 12.A-B. (cont'd.)</b>	<p>FLA may suggest that custodial and/or brokerage accounts be established with certain custodians and/or brokerage firms. The selection of a custodian and/or brokerage firm is at the Client's option. Research services provided by brokers through which FLA effects securities transactions may be used in servicing all Client accounts. Clients may pay commissions directed to certain brokers that are in excess of those which other brokers might have charged for effecting the same transitions in recognition of the value of research services provided by such brokers.</p> <p>In the Genworth program, FLA may suggest that custodial accounts be established with a broker-dealer or bank such as Resources Trust Company ("RTC"), at the Client's option. RTC is a wholly owned subsidiary of SunAmerica Inc. and an affiliate of Royal. Clients should be aware that Royal has a conflict of interest in approving and recommending RTC.</p> <p>FLA does not take any independent discretionary authority over Genworth Accounts. FLA does, however, offer Clients participation in Asset Mark Investment Services, an asset allocation program more fully described in the Genworth Investment Services Program Disclosure Document. Model portfolios composed by a group of independent investment strategists are offered under the Genworth program, with the different models designed to satisfy a range of risk/return assumptions. The independent investment strategists have no direct relationship with FLA or the Client, make no analysis of the Clients' circumstances or objectives, and do not tailor the model to any specific Client's needs. FLA provides the analysis of the Clients' circumstances and objectives.</p> <p>For Genworth Accounts, FLA assists the Client in selecting the model portfolio(s) that best suit the Client's objectives. The Client then directs the Account to be invested in accordance with the chosen model portfolio(s), and automatically adjusted to reflect any adjustment in the model portfolio by the investment strategist. The Client receives confirmation of all transactions in the account and is free to terminate the Client's participation in the program and retain or dispose of any assets in the account at any time. FLA has no authority to cause any purchase or sale of securities in any Client Genworth account, or change the model portfolio or to direct the account to be invested in any manner other than as previously authorized by the Client.</p> <p>On certain occasions, FLA may have clients open one or more segregated brokerage accounts with another registered broker-dealer to effect mutual fund transactions. Consistent with its fiduciary responsibilities, FLA seeks to ensure that Clients receive best execution with respect to the Client's transactions in mutual fund shares.</p> <p>As stated above, from time to time, FLA Advisory Representatives will effect securities transactions through Royal Alliance on behalf of Clients of FLA. The commission rates charged to effect such transactions are established by Royal Alliance. Based upon their own knowledge of the securities industry and discussions with FLA Advisory Representatives and Royal Alliance, FLA Representatives believe that such commission rates are competitive within the securities industry. FLA Representatives do not receive any research, products or services in connection with the referral of Client securities transactions to Royal Alliance.</p> <p>FLA's advisory practice, due to the nature of financial planning, does not include blocking trades, negotiating commissions with broker-dealers or obtaining volume discounts, nor necessarily obtaining the best price. If Clients elect to have their financial plans implemented by FLA Advisory Representatives, in their separate capacities as registered representatives of Royal Alliance, lower commissions or better execution may be able to be achieved elsewhere, for example, executing equity trades through so-called "discount brokers."</p> <p>Please also see the response to item 1.A-D in Schedule F regarding the Vision 2020 Advisor program, Managed Assets Program, SEI Investments and market timing services.</p>

Applicant: <b>Financial Legacy Associates, LLC</b>	SEC File Number:	Date: <b>February 4, 2009</b>
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Item of Form (identify)	Answer	
<b>Item 13.A and B</b>	<p style="text-align: center;"><b>ADDITIONAL COMPENSATION</b></p> <p>As noted above, Advisory Representatives of FLA are also registered representatives of Royal Alliance. In such capacity, the Advisory Representatives may, from time to time, effect securities transactions for individuals and entities who may be Clients of FLA and will receive usual and customary commissions paid by Royal Alliance and 12b-1 fees from mutual funds in which Clients' assets are invested for providing distribution and shareholder services to the Clients. FLA's fee will not be reduced by the amount of any profits earned from brokerage commissions generated as a result of the execution by FLA of securities transactions on behalf of Clients.</p> <p>Certain programs offered by FLA involve investments in mutual funds. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as "12b-1 fees" after the statutory section authorizing such payments. These 12b-1 fees come from fund assets and, thus, indirectly from the Clients' assets. These 12b-1 fees may be paid to Royal and may be partially re-allocated to FLA or its Advisory Representatives. The receipt of these fees by FLA represents an incentive to recommend funds with 12b-1 fees over those with no or lower fees.</p> <p>The Adviser is a party to written agreements with certain Third Party Advisory Services, including Genworth Financial Wealth Management, SEI, Map, etc. to have its IARs provide personal advisory services to their Clients. Such personal advisory services include: qualifying their Clients for a particular Third Party Advisory Service as well as determining Client's goals and objectives (determining risk tolerance and investment styles). The Adviser and its IARs receive compensation pursuant to these agreements for introducing Clients to the Third Party Advisory Service and for providing the aforementioned personal advisory services. This compensation is typically equal to a percentage of the investment advisory fee charged by the Third Party Advisory Service and because such compensation may differ depending on the individual agreement with each Third Party Advisory Service, the IARs may have an incentive to recommend a particular Third Party Advisory Service over other Third Party Advisory Services with which the Adviser has less favorable compensation arrangements; investment managers with which the Adviser has no such compensation arrangement; or alternative advisory programs.</p> <p>FLA may from time to time, enter into written agreements with certain individuals and entities who will act as solicitors of accounts for FLA in accordance with the requirements of Rule 206(4)-3 of the Investment Advisors Act of 1940 and the securities law of various states. Applicant's referral agreement is in compliance with the federal regulations as set out in 17 C.F.R. Section 275-206(4)-3 and each client is given a copy of the referral agreement prior to or at the time of entering into an advisory contract in Missouri. The individual or entity who solicits the Client account will receive a portion of the total fee paid to FLA for managing the account. Unless the individual is an officer, director, or employee of FLA, they will provide each Client with certain disclosure documents including a "Solicitor's Disclosure Statement" which, among other things, will set forth the amount of the fee paid by FLA in connection with the Client referral.</p> <p>FLA may enter into Solicitor Agreements with registered investment advisers who employ strategic or tactical asset allocation in acting as mutual fund advisers. In such instances, FLA may receive a portion of the account management fee. This solicitation fee and FLA's relationship with other registered investment advisers is fully disclosed to the Client in the Solicitor's Disclosure Letter.</p>	
Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).		

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	<p style="text-align: center;"><b>IMPORTANT NOTICE REGARDING PRIVACY</b></p> <p>Maintaining your trust and confidence is a high priority. That's why we want you to understand how we protect your privacy when we collect and use information about you, and the steps that we take to safeguard that information. This notice is provided to you on behalf of Royal Alliance Associates, Inc. ("Royal Alliance") and Financial Legacy Associates, LLC</p> <p><b><u>Information We Collect.</u></b> In connection with providing you with investment products, financial advice, or other services, we obtain nonpublic personal information about you, including:</p> <ul style="list-style-type: none"><li>• Information we receive from you on applications.</li><li>• Information about your transactions with us or others, including your financial adviser; and</li><li>• Information from credit or service bureaus or other third parties.</li></ul> <p><b><u>Information We Disclose.</u></b> We will not disclose information regarding you or your account with us except under the following circumstances:</p> <ul style="list-style-type: none"><li>• To your financial adviser and his or her manager;</li><li>• To establish or maintain an account with an unaffiliated third party, such as a clearing broker providing services to you and/or Royal Alliance;</li><li>• To government entities or other third parties in response to subpoenas or other legal process as required by law</li><li>• To Royal Alliance's parent companies, SunAmerica Inc., and American International Group, Inc., or their affiliates, to the extent permitted by law.</li></ul> <p><b><u>Our Security Policy.</u></b> Only those individuals who need it to perform their jobs are authorized to have access to confidential Client information. We maintain physical, electronic, and procedural security measures that comply with applicable state and federal regulations to safeguard confidential Client information.</p> <p><b><u>Closed or Inactive Accounts.</u></b> If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.</p> <p><b><u>Changes to this Privacy Policy.</u></b> If we make any substantial changes in the way we use or disseminate confidential information, we will notify you.</p>