Wrap Fee Program Brochure

February 19, 2015

King Wealth Management Wrap Program

Sponsored By

King Wealth Management Group

31 Church Street, 3rd Floor
PO Box 792
Saratoga, New York 12866

(518) 306-5640

www.kingwealthmanagementgroup.com

This brochure provides information about the qualifications and business practices of King Wealth Management Group, LLC (hereinafter "King Wealth Management" or the "Firm"). If you have any questions about the contents of this brochure, please contact Lawrence E. King at (518) 306-5640. The information in this brochure has not been approved or verified by the U.S. Securities and Exchange Commission or by any state securities authority. Additional information about King Wealth Management is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. King Wealth Management is an SEC registered investment adviser. Registration does not imply any level of skill or training.

Item 2. Material Changes

In this Item, King Wealth Management is required to discuss the material changes which have been made to the Wrap Brochure since the Firm's last annual update. As of this version of the Wrap Brochure, there are no material changes to disclose.

© MarketCounsel 2011

Item 3. Table of Contents

Item 1.	Cover Page	i
Item 2.	Material Changes	ii
Item 3.	Table of Contents	iii
Item 4.	Services, Fees and Compensation	4
Item 5.	Account Requirements and Types of Clients	7
Item 6.	Portfolio Management Selection and Evaluation	8
Item 7.	Client Information Provided to Portfolio Managers	12
Item 8.	Client Contact with Portfolio Managers	13
Item 9.	Additional Information	14

© MarketCounsel 2011

Item 4. Services, Fees and Compensation

The King Wealth Management Wrap Program (the "Program") is an investment advisory program sponsored by King Wealth Management, a registered investment adviser which has been conducting business as an investment adviser since February 2012. As of February 10, 2015, King Wealth Management had a total of $650,000,000 under management of which $250,000,000 are discretionary assets and $400,000,000 are non-discretionary assets.

This Brochure describes the business of King Wealth Management as it relates to clients receiving services through the Program. Certain sections also describe the activities of the Firm's *Supervised Persons*, which refer to any officers, partners, directors (or other persons occupying a similar status or performing similar functions), employees, or other persons who provide investment advice on King Wealth Management's behalf and are subject to the Firm's supervision.

In addition to the Program, the Firm also offers financial planning and investment management services under different arrangements than those described herein. Information about these services is contained in King Wealth Management's Disclosure Brochure, which appears as Part 2A of the Firm's Form ADV.

Description of the Program

The Program is offered as a wrap fee program, which provides clients with the ability to trade in certain investment products without incurring separate brokerage commissions or transaction charges. A wrap fee program is generally considered any arrangement under which clients receive investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and the execution of client transactions for a specified fee or fees not based upon transactions in their accounts.

Prior to receiving services through the Program, clients are required to enter into a written agreement with King Wealth Management setting forth the relevant terms and conditions of the advisory relationship (the "*Agreement*"). Clients must also open a new securities brokerage account and complete a new account agreement with Fidelity Institutional Wealth Services ("*Fidelity*") or another broker-dealer King Wealth Management approves under the Program (collectively "*Financial Institutions*").

At the onset of the Program, clients complete an investor profile describing their individual investment objectives, liquidity and cash flow needs, time horizon and risk tolerance, as well as any other factors pertinent to their specific financial situations. After an analysis of the relevant information, King Wealth Management assists its clients in developing an appropriate strategy for managing their assets. Clients' investment portfolios are generally managed on a discretionary basis by King Wealth Management's investment adviser representatives. King Wealth Management generally allocates clients' assets among the various investment products available under the Program, as described further in Item 6 (below).

© MarketCounsel 2011

Fees for Participation in the Program

Investment management services are offered through the Program on a fee basis, meaning that clients pay a single annualized fee based upon assets under management. King Wealth Management's asset based fee varies between (0.30% and 1.50%) depending upon the amount of assets being managed by the Firm and the type of services rendered. This annual fee is prorated and billed quarterly, in advance, based upon the market value of the assets being managed by King Wealth Management under the Program on the last day of the previous quarter.

Fee Comparison

A portion of the fees paid to King Wealth Management are used to cover the securities brokerage commissions and transactional costs attributed to the management of its clients' portfolios. Services provided through the Program may cost clients more or less than purchasing these services separately. The number of transactions made in clients' accounts, as well as the commissions charged for each transaction, determines the relative cost of the Program versus paying for execution on a per transaction basis and paying a separate fee for advisory services. Fees paid for the Program may also be higher or lower than fees charged by other sponsors of comparable investment advisory programs.

Fee Discretion

King Wealth Management, in its sole discretion, may negotiate to charge a lesser fee based upon certain criteria, such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client relationship, account retention and *pro bono* activities.

Effect of Margin

Portfolio assets acquired on margin are included in the market value of clients' accounts for purposes of calculating King Wealth Management's fee under the Program. While the Firm endeavors to put the clients' interests first at all times, clients are advised that this arrangement poses a conflict of interest in that there may be a financial incentive to recommend the use of margin for account transactions.

Fee Debit

The Firm's *Agreement* and the separate agreement with any *Financial Institutions* generally authorize King Wealth Management to debit its clients' accounts for the amount of the Program fee and to directly remit that fee to King Wealth Management. Any *Financial Institutions* recommended by King Wealth Management have agreed to send statements to clients not less than quarterly indicating all amounts disbursed from the account, including the amount of Program fees paid directly to King Wealth Management.

© MarketCounsel 2011

Account Additions and Withdrawals

Clients may make additions to and withdrawals from their account at any time, subject to King Wealth Management's right to terminate an account. Additions may be in cash or securities provided that the Firm reserves the right to liquidate any transferred securities or decline to accept particular securities into a client's account. Clients may withdraw account assets on notice to King Wealth Management, subject to the usual and customary securities settlement procedures. However, King Wealth Management designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. King Wealth Management may consult with its clients about the options and implications of transferring securities. Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

If assets are deposited into or withdrawn from an account after the inception of a quarter that exceed 1% of the portfolio value, or account for a fee increase or fee decrease of at least $25, the fee payable with respect to such assets will be prorated based on the number of days remaining in the quarter. For the initial term of the Program, the fee is calculated on a *pro rata* basis. In the event the *Agreement* is terminated, the fee for the final quarter is prorated through the effective date of the termination and the remaining balance is refunded to the client, as appropriate.

Other Charges

Clients may incur certain charges imposed by third parties in addition to the Program fee. These additional charges may include fees imposed directly by a mutual fund or exchange-traded fund ("ETF") in the account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Compensation for Recommending the Program

King Wealth Management has no internal arrangements in place whereby persons recommending the Program are entitled to receive additional compensation as a result of clients' participation in the Program.

© MarketCounsel 2011

Item 5. Account Requirements and Types of Clients

Minimum Account Size

As a condition for participation in the Program, King Wealth Management generally imposes a minimum portfolio size of $500,000. The Firm, in its sole discretion, may accept clients with smaller portfolios based upon certain criteria, such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client relationships, account retention, and *pro bono* activities. King Wealth Management only accepts clients with less than the minimum portfolio size if, in the sole opinion of the Firm, the smaller portfolio size will not result in a substantial increase of investment risk beyond the client's identified risk tolerance. King Wealth Management may aggregate the portfolios of family members to meet the minimum portfolio size.

Types of Clients

Services through the Program are offered to individuals, pension and profit sharing plans, trusts, estates, high net worth individuals, charitable organizations, corporations and business entities.

© MarketCounsel 2011

Item 6. Portfolio Manager Selection and Evaluation

Investment Strategies, Methods of Analysis and Risk of Loss

The Firm acts as the sponsor and portfolio manager to the Program. As part of the Program, the Firm generally provides clients with investment management services, which may include a broad range of comprehensive financial planning services as well as the discretionary management of investment portfolios. The Firm's financial planning services are tailored to the individual needs of the client, but may include retirement planning, client education, estate planning, wealth transfer, business planning, insurance and tax planning, and cash flow needs of the client. In addition, the Firm provides research and portfolio modeling services. The Firm may also advise certain clients on choosing securities for purchase and/ or disposal.

King Wealth Management primarily allocates clients' investment management assets among individual equity and debt securities and ETFs. The Firm may also utilize on a more limited basis mutual funds and commodities. King Wealth Management develops individual investment strategies based upon each client's specific risk profile and investment objectives. The Firm generally employs a fundamental analytical approach with a technical overlay.

Fundamental analysis involves an evaluation of an issuer's fundamental financial condition and competitive position. King Wealth Management generally analyzes the financial condition, capabilities of management, earnings capacity, new products and services, as well as the company's markets and position amongst its competitors in order to determine the recommendations made to clients. A substantial risk in relying upon fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

Technical analysis involves the examination of past market data rather than specific company information in determining the recommendations made to clients. Technical analysis may involve the use of mathematical based indicators and charts, such as moving averages and price correlations, to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. A substantial risk in relying upon technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that King Wealth Management will be able to accurately predict such a reoccurrence.

In addition, King Wealth Management may recommend that clients who are "accredited investors" as defined under Rule 501 of the Securities Act of 1933, as amended, invest in private placement securities, which may include debt, equity, and/or pooled investment vehicles when consistent with the clients' investment objectives. The Firm also provides advice about any type of legacy position or investment otherwise held in its clients' portfolios.

Clients may also engage King Wealth Management to advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance and annuity contracts, and assets

© MarketCounsel 2011

held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans). In these situations, King Wealth Management directs or recommends the allocation of client assets among the various investment options available with the product. Client assets in these situations are generally maintained at the underwriting insurance company or the custodian designated by the product's provider.

King Wealth Management tailors its advisory services to accommodate the needs of its individual clients and continuously seeks to ensure that its clients' portfolios are managed in a manner consistent with their specific investment profiles. Clients are advised to promptly notify King Wealth Management if there are changes in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients may impose reasonable restrictions or mandates on the management of their accounts if King Wealth Management determines, in its sole discretion, the conditions will not materially impact the performance of a portfolio strategy or prove overly burdensome to the Firm's management efforts.

Risks of Loss

General Risk of Loss

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

Market Risks

The profitability of a significant portion of King Wealth Management' recommendations may depend to a great extent upon correctly assessing the future course of price movements of stocks and bonds. There can be no assurance that King Wealth Management will be able to predict those price movements accurately.

Mutual Funds and ETFs

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to actual NAV.

© MarketCounsel 2011

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their *pro rata* NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

Options

Options allow investors to buy or sell a security at a contracted strike price (not necessarily the current market price) at or within a specific period of time. Clients may pay or collect a premium for buying or selling an option. Investors transact in options to either hedge against potential losses or to speculate on the performance of the underlying securities. Options transactions contain a number of inherent risks, including the partial or total loss of principal in the event that the value of the underlying security or index does not increase or decrease to the level of the respective strike price. Holders of options contracts are also subject to default by the option writer which may be unwilling or unable to perform its contractual obligations.

Use of Private Collective Investment Vehicles

As stated above, King Wealth Management may recommend that certain clients invest in privately placed collective investment vehicles (e.g., hedge funds, private equity funds, etc.). The managers of these vehicles have broad discretion in selecting the investments. There are few limitations on the types of securities or other financial instruments which may be traded and no requirement to diversify. Hedge funds may trade on margin or otherwise leverage positions, thereby potentially increasing the risk to the vehicle. In addition, because the vehicles are not registered as investment companies, there is an absence of regulation. There are numerous other risks in investing in these securities. Clients should consult each fund's private placement memorandum and/or other documents explaining such risks prior to investing.

Use of Margin

While the use of margin borrowing can substantially improve returns, it may also increase overall portfolio risk. Margin transactions are generally effected using capital borrowed from a *Financial Institution*, which is secured by a client's holdings. Under certain circumstances, a lending *Financial Institution* may demand an increase in the underlying collateral. If the client is unable to provide the additional collateral, the *Financial Institution* may liquidate account assets to satisfy the client's outstanding obligations, which could have extremely adverse consequences. In addition, fluctuations in the amount of a client's borrowings and the corresponding interest rates may have a significant effect on the profitability and stability of a client's portfolio.

© MarketCounsel 2011

Side-By-Side Management

King Wealth Management does not provide any services for a performance-based fee (i.e., a fee based on a share of capital gains or capital appreciation of a client's assets).

Voting of Client Securities

King Wealth Management may accept the authority to vote clients' securities (i.e., proxies) on their behalves. In these situations, the Firm seeks to cast proxy votes in a manner consistent with the best interest of its clients. Absent special circumstances, all proxies are voted pursuant to the guidelines established and described in King Wealth Management's Proxy Voting Policies and Procedures, as they may be amended from time-to-time. Clients may contact King Wealth Management to request information about how it voted proxies for that client's securities or to receive a copy of the Firm's Proxy Voting Policies and Procedures.

A brief summary of King Wealth Management's Proxy Voting Policies and Procedures is as follows:

- King Wealth Management has formed a Proxy Voting Committee which is responsible for monitoring corporate actions, making voting decisions in the best interests of clients, and ensuring that proxies are submitted in a timely manner.
- The Proxy Voting Committee generally votes proxies according to the Firm's then current Proxy Voting Guidelines. The Proxy Voting Guidelines include many specific examples of voting decisions for the types of proposals that are most frequently presented, including: composition of the board of directors; approval of independent auditors; management and director compensation; anti-takeover mechanisms and related issues; changes to capital structure; corporate and social policy issues; and issues involving mutual funds.
- Although the Proxy Voting Guidelines are followed as a general policy, certain issues are considered on a case-by-case basis based on the relevant facts and circumstances. Since corporate governance issues are diverse and continually evolving, King Wealth Management devotes an appropriate amount of time and resources to monitor these changes.
- Clients cannot direct King Wealth Management's vote on a particular solicitation, but can revoke King Wealth Management's authority to vote proxies.

In situations where there may be a conflict of interest in the voting of proxies due to business or personal relationships that King Wealth Management maintains with persons having an interest in the outcome of certain votes, King Wealth Management takes appropriate steps to ensure that its proxy voting decisions are made in the best interests of the Firm's clients and are not the product of such conflict.

© MarketCounsel 2011

Item 7. Client Information Provided to Portfolio Managers

King Wealth Management acts as the sponsor and portfolio manager to the Program. Certain wrap programs involve the services of multiple parties in these capacities. In those circumstances, the sponsor is required to disclose how and what type of information about clients that it provides to portfolio managers. King Wealth Management has no disclosures to make under this section.

© MarketCounsel 2011

Item 8. Client Contact with Portfolio Managers

There are no restrictions on a clients' ability to contact and consult with King Wealth Management as the portfolio manager to the Program.

© MarketCounsel 2011

Item 9. Additional Information

Disciplinary Information

King Wealth Management has not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of management.

Other Financial Industry Activities and Affiliations

Licensed Insurance Agents

Certain of King Wealth Management's *Supervised Persons* are licensed insurance agents and in such capacity may recommend, on a fully-disclosed commission basis, the purchase of certain insurance products. A conflict of interest exists to the extent that King Wealth Management recommends the purchase of insurance products where its *Supervised Person* receives insurance commissions or other additional compensation. The Firm has procedures in place whereby it seeks to ensure that all recommendations are made in its clients' best interest regardless of any such affiliations.

Registered Representatives of a Broker-Dealer

Certain of the Firm's *Supervised Persons* are registered representatives of Purshe Kaplan Sterling Investments, Inc. ("PKS") or Scura-Paley. These registered representatives may provide clients with securities brokerage services under a separate commission-based arrangement. A conflict of interest exists to the extent that King Wealth Management recommends the purchase of a security and its *Supervised Person* receives a portion of the commissions paid to PKS and/or Scura-Paley. King Wealth Management has procedures in place to ensure that all recommendations are made in the best interests of clients regardless of any additional compensation earned. For accounts covered by ERISA (and such others that King Wealth Management, in its sole discretion, deems appropriate), the Firm provides investment advisory services on a fee offset basis. In this scenario, King Wealth Management may offset its fees by an amount equal to the aggregate commissions and 12b-1 fees earned by the Firm's *Supervised Persons* in their capacities as registered representatives of PKS and/or Scura Paley.

Code of Ethics

King Wealth Management and its associated persons are permitted to buy or sell securities that it also recommends to clients consistent with King Wealth Management's policies and procedures.

King Wealth Management has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws (the "*Code of Ethics*"). In accordance with Section 204A of the Investment Advisers Act of 1940 (the "Advisers Act"), its *Code of Ethics* contains written policies reasonably designed to prevent the unlawful use of material non-public information by King Wealth Management or any of its associated persons. The *Code of Ethics* also requires that certain of King Wealth Management's personnel (called "*Access Persons*") report their

© MarketCounsel 2011

personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings.

Unless specifically permitted in King Wealth Management's *Code of Ethics*, none of King Wealth Management's *Access Persons* may effect for themselves or for their immediate family (i.e., spouse, minor children, and adults living in the same household as the *Access Person*) any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of King Wealth Management's clients.

When King Wealth Management is purchasing or considering for purchase any security on behalf of a client, no *Access Person* may effect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when King Wealth Management is selling or considering the sale of any security on behalf of a client, no *Access Person* may effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security. These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients may contact King Wealth Management to request a copy of its *Code of Ethics*.

Account Reviews

King Wealth Management monitors its clients' investment portfolios on a continuous and ongoing basis, and conducts regular account reviews at least quarterly. Such reviews are conducted by one of the Firm's investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with King Wealth Management and to keep King Wealth Management informed of any changes thereto. King Wealth Management contacts ongoing investment advisory clients at least annually to review its previous services and recommendations, and to discuss the impact resulting from any changes in their financial situation and/or investment objectives.

Account Statements and General Reports

Clients are provided with transaction confirmation notices and regular summary account statements directly from the *Financial Institutions*. Clients in the Program also receive reports from King Wealth Management that may include relevant account and/or market-related information, such as an inventory of account holdings and account performance as clients may request from time to time. Clients should compare any supplemental reports they receive from King Wealth Management with the account statements they receive from the *Financial Institutions*.

© MarketCounsel 2011

Client Referrals

King Wealth Management does not compensate any unaffiliated third-party for referring clients to the Program.

Receipt of Economic Benefits

King Wealth Management has arrangements in place whereby the Firm receives an economic benefit from a third-party for providing investment advice to clients participating in the Program. Specifically, *Fidelity* may provide the Firm with computer software and related systems support, which allow King Wealth Management to better monitor client accounts maintained at *Fidelity*. King Wealth Management may receive the software and related support without cost because King Wealth Management renders investment management services to clients that maintain assets at *Fidelity*. The software and related systems support may benefit King Wealth Management, but not its clients directly. In fulfilling its duties to its clients, King Wealth Management endeavors at all times to put the interests of its clients first. Clients should be aware, however, that King Wealth Management's receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits may influence King Wealth Management's choice of broker-dealer over another that does not furnish similar benefits.

Financial Information

King Wealth Management is not required to disclose any financial information pursuant to this Item due to the following:

- The Firm does not require or solicit the prepayment of more than $1,200 in fees six months or more in advance;
- The Firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- The Firm has not been the subject of a bankruptcy petition at any time during the past ten years.

© MarketCounsel 2011

King Wealth Management Group

A Registered Investment Adviser

31 Church Street, 3rd Floor
PO Box 792
Saratoga, New York 12866

(518) 306-5640
www.kingwealthmanagementgroup.com

Prepared by:

MarketCounsel
The Adviser's Advisor®

© MarketCounsel 2011