

Item 1: Cover Page

SACKS & ASSOCIATES, LLC

Form ADV, Part 2A Appendix 1

Wrap Fee Program Brochure

1160 Route 22 East
Bridgewater, New Jersey 08807
P: (732) 742-4920
Contact Person: Neil Sacks, Chief Compliance Officer

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This wrap fee program brochure provides information about the qualifications and business practices of Sacks & Associates, LLC. If you have any questions about the contents of this brochure, please contact us at (732) 742-4920. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Sacks & Associates, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Registration as an investment adviser, or any reference to the firm being or the use of the term "registered", "registration" or "registered investment adviser" does not imply a certain level of skill or training.

Item 2: Material Changes

This Wrap Fee Program Brochure is a new Wrap Fee Program Brochure. It was prepared by the Company to describe a new program that it will offer to clients beginning in February 2015.

Item 3:
Table of Contents

Item 1: Cover Page.....	1
Item 2: Material Changes.....	2
Item 3: Table of Contents	3
Item 4: Services, Fees and Compensation	4
A. Service.....	4
B. Fees and Compensation.....	8
C. Miscellaneous.....	9
Item 5: Account Requirements and Types of Clients	10
A. Account Requirements.....	10
B. Types of Clients	10
Item 6: Portfolio Manager Selection and Evaluation.....	10
A. Sacks as Portfolio Manager in Program.....	10
Item 7: Client Information Provided to Portfolio Managers.....	10
Item 8: Client Contact with Portfolio Managers.....	10
Item 9: Additional Information.....	10
A. Disciplinary Information.....	10
B. Other Financial Industry Activities and Affiliations.....	11
C. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	11
D. Review of Accounts; Reporting.....	12
E. Client Referrals and Other Compensation.....	12
F. Financial Information	13

Item 4: Services, Fees and Compensation

A. Service.

1. Description of Wrap Fee Program.

As discussed in this Wrap Fee Program Brochure, Sacks & Associates, LLC (“Sacks”, the “Firm”, or the “Company”) offers discretionary investment management services on a wrap fee basis. The wrap fee program (the “Program”) is designed so as to bundle investment advisory, brokerage and custody services into one single fee that a client will incur.

Sacks is the sponsor of and portfolio manager (the “Portfolio Manager”) in the Program. As Portfolio Manager, Sacks provides discretionary investment management services to Program clients for a single annual fee (the “Program Fee”). The Program Fee includes charges and fees relative to (a) execution of client securities transactions, (b) custody, (c) investment management, and (d) reporting on the client’s account, but does not include those items described in Section 4.B.4 below. The Program does not include separate financial planning or consulting services.

2. Sacks’s Investment Management Services Under the Program.

As discussed below in this Disclosure Brochure, the Company offers discretionary investment management services and financial and retirement planning as part of its discretionary investment management service platform.

The Company’s investment management services are defined as giving ongoing and continuous investment advice to a client based on the client’s investment objectives and financial situation. During a series of personal meetings with the client, the Company, in conjunction with the client, will ascertain the client’s financial situation, risk tolerance, and investment objectives, developing a retirement plan that will establish general parameters for the Company’s investment management services. After the client agrees with the proposed retirement plan, the Firm will implement the retirement plan over a series of meetings between the Firm and the client. After implementation of the retirement plan, the Firm will monitor the allocations within the client’s account on an ongoing basis.

The Company provides investment advice primarily with respect to various equity securities (such as exchange-listed, securities traded over-the-counter, and foreign issuers), exchange traded funds, warrants, corporate debt securities, certificates of deposit, and mutual fund shares. Although the Company’s investment advice is typically limited to those investment categories, the Company may provide advice with respect to other investment opportunities in response to a client request or where the Company determines that it would be in the interests of the client to pursue those other investment opportunities.

During the process of developing the client’s retirement plan, the Company engages in financial and retirement planning, which includes considerations among the areas of insurance planning (including life insurance and annuities), investment and estate planning. These financial and

retirement planning services are considered to be elements of the Company's investment management process. If requested by the client, the Company may assist the client with the implementation of various elements of the Company's services. The Company may also recommend the services of other professionals if asked by the client. The client is under no obligation to engage the services of any such recommended professional, and retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Company.

3. Methods of Analysis; Investment Strategies.

Sacks utilizes fundamental, technical and charting methods of securities analysis. Sacks utilizes a primary investment strategy of long term purchases which are typically those purchases of securities that are held for at least a year. Long term purchases involve various risks, including the loss of principal due to market events.

4. Statements Concerning Risk

Each client should understand that investing in securities involves risk of loss that they should be prepared to bear. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Sacks) will be profitable or equal any specific performance level(s). However, every method of analysis has its own inherent risks. To perform an accurate market analysis Sacks must have access to current/new market information. Since Sacks has no control over the dissemination rate of market information, certain analyses may be compiled with outdated market information, severely limiting the value of Sacks's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

5. Custodian Under the Program

The client's assets are maintained with a qualified custodian. Sacks shall generally recommend that TD Ameritrade ("Ameritrade") serve as the custodian for client investment management assets within the Program. Each client will receive account statements directly from the broker on at least a quarterly basis. Each client should carefully review those statements. In the event that a client also receives an account statement from Sacks, each client is urged to compare the account statement they receive from the qualified custodian with the account statement they receive from Sacks, and to rely solely on the account statement received from the qualified custodian.

6. Broker-Dealer Under the Program

(a) *Selection Criteria.* In placing orders for the purchase and sale of securities and selecting brokers to effect these transactions, the Company will utilize broker-dealers that it reasonably believes will provide "best execution". In seeking "best execution", the determinative factor is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution. The Company will seek prompt execution of orders at

the most favorable prices reasonably obtainable under the circumstances. In doing so, the Company will consider a number of factors including, without limitation, execution capability, commission rates, and responsiveness. The Company will weigh the amount of the broker's compensation against the other criteria it considers in selecting the broker to execute client securities transactions to determine whether the broker's compensation is reasonable in light of those other factors. Accordingly, although the Company will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for account transactions.

(b) *Discretionary Authority.* Each client will authorize Sacks to determine which securities will be bought or sold for that client's account(s), as well as the amount of securities to be bought or sold for such account(s). Any limitations on this discretionary authority shall be set forth in the written agreement between each client and Sacks. The client may change these limitations at any time by providing advance written notice to Sacks. The client shall have reasonable access to one of Sacks's investment professionals to discuss their account.

(c) *Research and other soft dollar benefits.* Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, the Company may take into consideration the investment research services that are available from a broker-dealer when determining whether to execute through that broker-dealer. The Company receives investment research and support services and/or products other than execution from the broker in connection with client securities transactions. TD Ameritrade's Institutional Division offers services to the Firm and its clients, which include custody of securities and financial products trade execution and clearance and settlement of transactions ("Institutional Program"). Commissions, rates and fees applicable to your account may be based on the scope and nature of the business that the Firm transacts with you, including the current and future expected amount of the Firm's assets custodied with TD Ameritrade. TD Ameritrade provides certain economic benefits ("Program Benefits") to all advisers, including the Firm, that participate in the Institutional Program. These benefits include various technological tools, items, and products that assist the Firm in managing and servicing its clients' accounts. In addition, TD Ameritrade may provide the Firm with discounts on products or services such as compliance, marketing, technology, and practice management products or services provided by third-party vendors. The Firm's receipt of Program Benefits does not depend on the amount of brokerage transactions it directs to TD Ameritrade, but the Firm's receipt of Program Benefits creates potential conflicts of interest between the Firm and its clients (for example, the receipt of Program Benefits by the Firm may indirectly influence the Firm's recommendation of TD Ameritrade's custodial and brokerage services).

TD Ameritrade also offers additional benefits ("Additional Services") to select investment advisers in the Institutional Program. The Additional Services may include reimbursement or waiver of fees or expenses related to the advisers' business as an adviser or the provision of services or other things of value for use in connection with the adviser's business. An adviser's receipt of Additional Services also raises potential conflicts of interest. In providing Additional Services to an adviser, TD Ameritrade considers the amount and profitability to TD Ameritrade of the assets in and trades placed for, the adviser's clients' accounts maintained with TD Ameritrade. Thus, to be eligible to receive Additional Services, an adviser may have an incentive to recommend to its clients that their assets be held in custody with TD Ameritrade and to place transactions for those client's accounts with TD Ameritrade.

However, the Company anticipates that the Company's ability to obtain investment research services from the broker as a result of the Company executing client securities transactions through such broker will be utilized primarily to benefit client portfolios. Such research generally will be used to service all of the Company's clients, but brokerage commissions paid by a client may be used to pay for research that is not used in managing the client's account, and may in fact benefit a client who did not pay for the use of that research.

Except as indicated above, the Company's clients do not pay more for investment transactions effected and/or assets maintained at a particular broker-dealer or custodian as a result of this arrangement. Further, and except as indicated above, there is no corresponding commitment made by the Company any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities, or other investment products as result of the above arrangement.

The foregoing represents a conflict of interest. When the Company uses client brokerage commissions to obtain research or other products or services, the Company receives a benefit because the Company does not have to produce or pay for the research, products or services. The Company has an incentive to select or recommend a broker-dealer based on the Company's interest in receiving the research or other products of services, rather than on the client's interest in receiving most favorable execution. It is possible that clients may pay higher commission costs due to the Company's use of that research, or those products or services.

During this fiscal year, the Company anticipates acquiring products and services with client brokerage commissions consistent with the above disclosure. Nonetheless, we anticipate that the products and services the Firm will receive will generally be available to other investment advisers in a similar position as the Firm. We do not believe that the receipt of the items mentioned in this section compromise our ability to service our clients in an unbiased manner and will not prevent use from changing the broker-dealer/custodian if we believe that a different broker-dealer/custodian would provide better execution and custodial services taking into consideration all of the direct and indirect benefits to the client from use that custodian.

(d) *Aggregation.* Transactions for each client account generally will be effected independently, unless Sacks decides to purchase or sell the same securities for several clients at approximately the same time. Sacks may (but is not obligated to) combine or "batch" such orders to obtain "best execution", to negotiate more favorable commission rates, or to allocate equitably among Sacks's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among Sacks's clients in proportion to the purchase and sale orders placed for each client account on any given day. To the extent that Sacks determines to aggregate client orders for the purchase or sale of securities, including securities in which Sacks's principals and/or associated persons may invest, Sacks shall generally do so in accordance with the parameters set forth in SEC No-Action Letter, *SMC Capital, Incorporated*. Sacks shall not receive any additional compensation or remuneration as a result of the aggregation. In the event that the Firm elects not to aggregate or batch client securities transactions when it has the opportunity to do so, the client may receive a higher price per transaction than if the Firm had aggregated the subject transaction.

B. Fees and Compensation.

1. Program Fee

The Program Fee shall vary depending upon the market value of the assets under management within the Program and is generally between 1.25% and .75% based on the following schedule:

Account Size	Annual Fee	Portion of Program Fee Payable to Sacks as Portfolio Manager
Up to \$1,000,000	1.25%	1.25%
\$1,000,000 up to \$2,000,000	1.00%	1.00%
\$2,000,000 up to \$4,000,000	0.90%	0.90%
\$4,000,000 up to \$5,000,000	0.80%	0.80%
Above \$5,000,000	0.75%	0.75%

Sacks may deviate from this fee schedule based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, type of services required, account composition, negotiations with client, etc.).

2. Program Fee Calculation.

The Program Fee shall be calculated as described in Section 4.B.1 above.

3. Performance Based Fees and Side-by-Side Management.

No portion of the Program fee shall be based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds within a client's account. Sacks does not engage in side-by-side management.

4. Program Fee Payment

The Program Fee shall be payable quarterly, in advance, at the end of each calendar quarter based upon the quarter end market value of the assets in the clients' account as of the last business day of the previous quarter. For clients with multiple accounts, the Company, in its sole discretion, may combine the amount of assets in more than one account in determining the fee to be charged to that client for services on the client's total amount of assets. The Program Fee shall be deducted from the client's custodial account. Both Sacks's servicing agreement and the custodial/ clearing agreement may authorize the custodian to debit the account for the amount of the Program Fee and to directly remit that Program Fee to Sacks in compliance with regulatory procedures. In the event of termination of the Company's services before the end of a billing period for which the Firm received a pre-paid fee, the Firm shall pro-rate its fee through the date of termination and promptly return any unearned portion of that pre-paid fee to the client.

5. Charges Not Included in Program Fee.

The Program Fee does not include (a) transaction charges resulting from trades effected through a broker-dealer other than TD Ameritrade, (b) transfer taxes, (c) odd lot differentials, (d) exchange fees, (e) interests charges, (f) American Depository Receipt agency processing fees, (g) fees and expenses imposed directly by mutual funds held in or for the client's account, and (h) any charges, taxes or other fees mandated by any governmental entity. The client will incur such additional charges and fees in addition to the Program Fee.

6. Disclosures Concerning the Program Fee.

Participation in the Program may cost a client more or less than purchasing each or any collection of the services included in the Program separately. In addition, the Program Fee may be higher or lower than the fee(s) charged by sponsors of other comparable wrap fee programs.

Sacks receives compensation as a result of a client's participation in the Program. The amount of Sacks's compensation may be more than what Sacks would receive if the client participated in Sacks's programs or paid separately for investment advice, brokerage, and other services. In other words, depending upon the percentage Program Fee charged by Sacks, the amount of portfolio activity in the client's account, and the value of custodial and other services provided, the Program Fee may or may not exceed the aggregate cost of such services if they were to be provided separately and/or if Sacks were to negotiate transaction fees and seek best price and execution of transactions for the client's account. Therefore, Sacks may have a financial incentive to recommend the Program over other programs or services.

C. Miscellaneous

In connection with the provision of the Company's services, (1) the Company tailors its advisory services to the client's individual needs, (2) clients may impose reasonable restrictions on the Company's services, which may include restrictions on investing in certain securities or types of securities, (3) the client retains absolute discretion over all implementation decisions and is free to accept or reject any recommendation from the Company, (4) the Company is authorized to rely on any and all information that is provided to the Company by the client or any of the client's other professionals (such as the client's attorney or accountant), and shall not be required to independently verify any such information, (5) each client is responsible to promptly notify the Company if there is ever any change in their financial situation or investment objectives so that the Company is positioned to review, evaluate and possibly revise its previous recommendations and/or services, and (6) with respect to the Program Fee, neither Sacks, nor its representatives will receive as compensation for their services, any compensation from the sale of securities or other investment products.

With respect to Proxy matters, each client maintains exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients will receive their proxies or other solicitations directly from their custodian. The Company generally does not advise clients on questions regarding a particular solicitation.

With respect to trade errors, In the event of a trade error resulting from a client's account transactions, Sacks shall reimburse accounts for Sacks's trade errors.

Item 5: Account Requirements and Types of Clients

A. Account Requirements.

1. Advisory Agreement. Each client will be required to sign a servicing agreement with Sacks that sets forth the terms and conditions of their relationship with Sacks. The servicing agreement may be canceled at any time, by either party, for any reason upon receipt of prior written notice. Upon termination of a client account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

B. Types of Clients

1. The firm's client base is comprised of individuals, high net worth individuals, corporations and other business entities.

Item 6: Portfolio Manager Selection and Evaluation

A. Sacks as Portfolio Manager in Program

Sacks acts as the Portfolio Manager for the Program. Inasmuch as the execution costs for transactions effected in the client account will be paid by Sacks, a potential conflict of interest arises in that Sacks may have a disincentive to trade securities in the client account. In addition, as described in Section 5 above, the amount of compensation received by Sacks as a result of the client's participation in the Program may be more than what Sacks would receive if the client paid separately for investment advice, brokerage and other services.

Please also see Section 4 of this Wrap Fee Program Brochure that describes Sacks's advisory business, performance based fees and side-by-side management, methods of analysis, investment strategies and risk of loss, and voting client securities.

Item 7: Client Information Provided to Portfolio Managers

Since Sacks is the Program Portfolio Manager, it receives and reviews information from the client directly.

Item 8: Client Contact with Portfolio Managers

Each client is free to have reasonable access to the Program's Portfolio Manager.

Item 9: Additional Information

A. Disciplinary Information

Sacks does not have any information that is disclosable under this Item 9.

B. Other Financial Industry Activities and Affiliations

1. Other Registrations.

Certain of the Firm's personnel (including the Firm's sole Member and Chief Compliance Officer Neil Sacks) are also licensed insurance producers/agents with various insurance companies in various states. In such capacity, each such individual may recommend the purchase of certain insurance or annuity products where they will receive a share of revenue derived from the sale of such insurance or annuity products. This activity represents a conflict of interest and gives Firm personnel an incentive to recommend the purchase of insurance or annuity products for a client account based on their ability to receive compensation from such a purchase, rather than based on a client's needs. However, the Firm seeks to address this conflict by (a) requiring that any such transaction will be on commercially reasonable terms that are generally consistent with industry standards, and (b) neither requiring nor expecting that a client will purchase any such insurance or annuity products from or through Firm personnel. In addition, Firm personnel must comply with applicable rules and regulations that govern the sale of such products. Clients have the option to purchase investment products that the Firm recommends through other brokers or agents that are not affiliated with the Firm.

2. Other Financial Industry Activities.

See the discussion in Item 9.B.1 ("Other Registrations") of this Disclosure Brochure discussing the registrations held by certain Firm personnel. When Firm personnel act in the capacity of insurance producers/agents they will engage in other financial industry activities that are commensurate with such other registrations.

3. Other Financial Industry Affiliations.

Please see the response in this Disclosure Brochure to Item 9.B.1 above ("Other Registrations").

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

1. Sacks maintains an investment policy relative to personal securities transactions. This investment policy is part of Sacks's overall Code of Ethics, which serves to establish a standard of business conduct for all of Sacks's representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, Sacks also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Sacks or any person associated with Sacks.

2. Neither Sacks nor any related person of Sacks recommends, buys, or sells for client accounts, securities in which Sacks or any related person of Sacks has a material financial interest.

3. Sacks and/or representatives of Sacks *may* buy or sell securities that are also recommended to clients. This practice may create a situation where Sacks and/or representatives of Sacks are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as "scalping" (i.e., a practice

whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Sacks did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, “front-running” (i.e., personal trades executed prior to those of Sacks’s clients) and other potentially abusive practices.

Sacks has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of Sacks’s “Access Persons”. Sacks’s securities transaction policy requires that an Access Person of Sacks must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person’s current securities holdings at least once each twelve (12) month period thereafter on a date Sacks selects; provided, however that at any time that Sacks has only one Access Person, he or she shall not be required to submit any securities report described above.

4. Sacks and/or representatives of Sacks *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where Sacks and/or representatives of Sacks are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above, Sacks has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Sacks’s Access Persons.

D. Review of Accounts; Reporting

1. Account Reviews.

The Company will review accounts periodically. Each client account will be monitored by that client’s adviser, and reviewed whenever significant economic events, changes in market conditions or important new developments concerning a security affect any individual account. If warranted, Firm personnel will take appropriate action consistent with the goals and objectives of each account.

2. Account Reports.

Clients will receive a written retirement plan from the Firm and confirmations of all transactions from broker-dealers on a monthly basis for securities transactions. In addition, the Firm will provide a net worth statement to each client.

E. Client Referrals and Other Compensation

1. Research and Other Benefits. As described in Section 4.A.6(c) of this Wrap Fee Program Brochure, Sacks may receive an indirect economic benefit from TD Ameritrade. Sacks, without cost (and/or at a discount), may receive support services and/or products from TD Ameritrade. Sacks’s clients do not pay more for investment transactions effected and/or assets maintained at TD Ameritrade as a result of this arrangement.

F. Financial Information

1. Sacks does not solicit fees of more than \$1,200, per client, six months or more in advance.
2. Sacks is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
3. Sacks has not been the subject of a bankruptcy petition.