

DISCLOSURE BROCHURE



LEGACY

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This brochure provides information about the qualifications and business practices of Legacy Wealth Management Inc. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 703-727-5387. 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 Legacy Wealth Management Inc. (CRD #173453) is available on the SEC's website at www.adviserinfo.sec.gov

FEBRUARY 7, 2024

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

This update is in accordance with the required annual update for Investment Advisors. Since the last filing of this brochure on February 10, 2023, the following has been updated:

- Item 4 has been updated to disclose the firm's most recent assets under management calculation.
 - Fee calculation language updated in Item 5.
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Full Brochure Available

When you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 877 – 650 - 4738 or by email at: jsharifi@lwealthmanagement.com

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Form ADV – Part 2A – Firm Brochure

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Item 4: Advisory Business

Firm Description

Legacy Wealth Management Inc. (“Advisor”) was founded in May 2014 by Jamshid “Jay” Sharifi and began offering investment advisory services in November 2014.

Types of Advisory Services

ASSET MANAGEMENT

Advisor offers both discretionary and non-discretionary direct asset management services to advisory clients. Advisor will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

Discretionary

When the client provides Advisor discretionary authority Advisor has the authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

Non-discretionary

When the client elects to use Advisor on a non-discretionary basis, Advisor will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, Advisor will obtain prior client approval on each and every transaction before executing any transactions.

When deemed appropriate for the client, Advisor will utilize programs through SEI Investments Management Corporation (“SIMC”), an SEC registered investment advisor. **SIMC is available for non-North Carolina residents ONLY.** Advisor is solely responsible for selecting suitable clients to participate in the program(s) offered through SIMC. Advisor will also select which program(s) are best suited for those applicable clients. The program(s) will be detailed in the client agreement(s).

Unified Managed Account Program

We also offer discretionary investment management services in a managed account program through an Overlay Manager (the “UMA Program”). **The UMA Program is available for non-North Carolina residents only.** This UMA Program may consist of using model portfolio advisers, model portfolios or other investment options such as mutual funds and/or exchange-traded funds (“ETFs”) to represent different investment strategies for managing your account. Each of these investment strategies is designed to meet a specific goal.

Prior to investing in the UMA Program, you will execute a discretionary investment management agreement with us setting forth the terms and conditions of our management of your investments within the UMA Program. Depending on the management services the client selects, the client will grant us limited discretionary authority to manage the client account through selection of an overlay manager (“Overlay Manager”), third party strategist (“Strategist”) and/or third party managers (“Managers”; collectively, “Third-Party Service Providers”). In addition, the client will authorize the custodian to follow our instructions as well as instructions given by Overlay Manager to effect transactions, deliver securities, deduct fees and take other actions with respect to the client account. The client will not have a direct contractual relationship with the Overlay Manager or any other Third-Party Service Provider.

The timing of trades in the client account will primarily depend upon the model or changes in the model and, generally, will not take into consideration how long a client may have held the position indicated by the model.

We will retain the right to replace any Strategist or Manager on a discretionary basis. Depending on the service a client has selected, we will separately provide the client with the firm brochure (Part 2 of Form ADV) for the applicable Third-Party Service Provider(s) which includes information about their services, model portfolios, and investment strategies at or before the execution of our discretionary investment management agreement.

FINANCIAL PLANNING AND CONSULTING

Our firm also provides financial planning and consulting services. Depending on your particular circumstance, such services could include a comprehensive evaluation of your financial situation by using currently known facts and variables, or it might focus on a few items of particular importance to you. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the client's current situation, financial goals and objectives. For financial consulting clients, we will usually not provide a written summary of our observations and recommendations, as the process is a less formal engagement. Regardless of the nature of the service, the implementation of all recommendations will be at the client's discretion.

A financial plan or financial consultation will address one or more of the following areas:

- 1) **Income Plan for Retirement-** Assessing retirement needs to help a client determine how much to accumulate, as well as distribution strategies designed to create a source of income during retirement years.
- 2) **Investment Strategy-** Evaluating clients current investment strategy and suggesting alternatives if they do not match the clients goals.
- 3) **Tax Planning-** Evaluating the current tax situation to help minimize a client's taxes.
- 4) **Insurance & Debt Management-** Evaluating the client's insurance needs, reviewing insurance policies and the like. While also analyzing client's current mortgage debt, home equity, and financing alternatives.
- 5) **Review of Employee Benefit Plans-** Reviewing the client's investment options, allocation models and historical performance of client assets held through employee benefit plans.
- 6) **Estate Planning-** Reviewing the client's cash needs at death, income needs of surviving dependents and estate planning goals.

We gather information at a Discovery meeting which includes interviews and a review of documents provided by the client. Information gathered includes the client's current financial status, future goals, investment objectives, risk tolerance and family circumstances. Typical financial planning or financial consultation services include one or more of each of the service components. A financial plan could require the services of a specialist such as an insurance specialist, attorney or tax accountant. We will recommend third-party service providers if we feel it is appropriate and in your best interest, but the client is under no obligation to use any service provider recommended by us. Likewise, the client is under no obligation to act on our financial planning recommendations. We do not receive referral or other fees from third-party service providers.

Financial plans and/or consulting are based on your financial situation at the time Advisor presents the plan to you, and on the financial information you provided to Advisor. You must promptly notify Advisor if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

Financial plans will be completed and delivered inside of ninety (90) days. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by Advisor with thirty (30) days written notice to Client and by the Client at any time with written notice to Advisor. Services are considered complete when the plan and/or recommendations are rendered.

SEMINARS

Advisor holds seminars to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given. Advisor does not charge a fee for attendance to these seminars.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Wrap Fee Programs

Advisor does not offer or participate in a wrap fee program.

Client Assets under Management

Advisor has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$141,742,875	\$0	December 31, 2023

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

Advisor offers discretionary and non-discretionary direct asset management services to advisory clients. Advisor charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
\$0 - \$499,999	1.25%	.3125%
\$500,000 - \$999,999	1.00%	.2500%
\$1,000,000 - \$2,999,999	0.90%	.2250%
\$3,000,000 - \$4,999,999	0.80%	.2000%
\$5,000,000 - \$9,999,999	0.70%	.1750%

\$10,000,000 and Above	0.60%	.1500%
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The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed quarterly in arrears based on an average daily balance of the account for the previous quarter. The calculation for the average daily balance is based on the formula $(A/D) \times (F/P)$.

A = the sum of the daily balances in the billing period

D = number of days in the billing period

F = annual management fee

P = number of billing periods per year

For example (based on quarterly billing period): the first step taken using the average-daily-balance calculation method would be to take the average of the values of the Client's account over the course of the entire quarter. For instance, 85 days at \$1 million plus 6 days at \$500,000 averages out to approximately \$967,032. Based on the formula $(A/D) \times (F/P)$, the example would be: $(88,000,000/91) \times (.01/4) = \$2,418$. Initial fees for partial quarters are pro-rated. Quarterly advisory fees deducted from the clients' account by the custodian will be reflected in a provided fee invoice as fees are withdrawn.

Lower fees for comparable services may be available from other sources. The combination of fees for LWM and third-party managers will not exceed the industry standard of excessive fees, which is 3%. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with thirty (30) days written notice. For accounts closed mid-quarter, the client will be entitled to a pro rata refund for the days service was not provided in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees, and client will acknowledge, in writing, any agreement of increase in said fees.

When utilizing the programs offered through SIMC, the fees charged by Advisor are in addition to the fees charged by SIMC. **SIMC is available for non-North Carolina residents ONLY.** For clients utilizing SIMC's programs, SIMC's fund advisory fee varies, but it typically ranges from .10% - 1.25% of the portfolio's average daily net assets for its advisory services. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by Advisor with thirty (30) days written notice to Client and by the Client at any time with written notice to Advisor.

Unified Managed Account Program

When using the UMA program, any fees charged by the Overlay Manager will be in addition to the charges we charge. **The UMA Program is available for non-North Carolina residents only.** For clients utilizing the UMA Program, UMA's fund advisory fee varies, but it typically ranges from 0.21% - 0.63%. The fees will be outlined in each Overlay Manager's Form ADV Part 2A.

FINANCIAL PLANNING AND CONSULTING

For clients who retain our firm for its investment advisory services, there is generally no charge for financial planning services. Other clients who retain the firm solely for financial planning or financial consultation will be charged fees based on the nature of the services being provided, who is providing the services and the complexity of the client's

circumstances. Financial planning fees are due upon execution of the agreement and are calculated and charged on a flat fee basis from \$1,500 to \$7,500 per engagement. If a client terminates financial planning services after we have begun the work but before completion, the client will receive a full refund via a check mailed to the address of record. We provide you with an exact fee quote before you authorize us to begin our work. The specific financial planning fee being charged to the client will be set forth and identified in the financial planning agreement between us and each client. Financial planning fees are billed separately with invoices being mailed to the address of record. Your financial professional will update your financial plan upon request or when your objectives or financial situation change. If a financial plan is updated, the fee will be dependent on the nature of the update. Again, this fee will be set forth and identified in an agreement between yourself and the firm.

Client Payment of Fees

Investment management fees are billed quarterly in arrears, meaning we bill you after the three-month period has finished. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Fees for financial plans are due upon executing the agreement.. Advisor reserves the right to waive the planning fee.

Additional Client Fees Charged

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities and exchange-traded funds. These charges may include mutual fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Advisor, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.). For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Fees for financial planning and consulting services are due 50% in advance with the remaining portion due upon the completion of the services rendered.

External Compensation for the Sale of Securities to Clients

Advisor does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of Advisor.

However, President Jamshid Sharifi has a financial affiliated business as an insurance agent. Approximately 25% of Mr. Sharifi's time is spent in this practice. From time to time, he will offer clients advice or products from those activities.

These practices represent conflicts of interest because it gives Mr. Sharifi an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the interests of the

client first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Advisor does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

Description

Advisor generally provides investment advice to individuals, high net worth individuals and businesses. Client relationships vary in scope and length of service.

Account Minimums

Advisor does not require a minimum to open an account.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical or Charting analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the cycles of the market.

When creating a financial plan, Advisor utilizes fundamental analysis to provide review of insurance policies for economic value and income replacement. Technical or Charting analysis is used to review mutual funds and individual stocks. Cyclical analysis is sensitive to economy cycles. For example, revenues are generally higher in periods of economic prosperity and expansion and lower in periods of economic downturn and contraction.

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

Long-term purchases, short-term purchases and option transactions may not be suitable for all persons and clients should be aware of the risks involved.

Risks involved with long-term purchases are interest rate risk, business risk and financial risk. Clients also run the risk of losing the money initially invested.

Risks involved with short-term purchases are downside risk, risk of financial loss, marginal risk, and risk of lower returns on investments.

Risks involved with option transactions are credit risk, market risk, funding risk, and operational risk. Clients will receive a separate disclosure from the custodian on the risks associated with standardized options.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Advisor:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in

good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

- *Funding Risk*: The risk that, as a result of mismatches or delays in the timing of cash flows due from or to the client or counterparty in the transactions, the client or counterparty may not have adequate cash available to fund current obligations.
- *Operational Risk*: The risk of loss to the client arising from inadequacies in or failures of system and controls for, monitoring and quantifying the risks and contractual obligations associated the transactions, for recording and valuing the transactions, or for detecting human errors or systems failures.
- *Credit Risk*: The risk of loss of principal stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation.

Item 9: Disciplinary Information

Criminal or Civil Actions

The firm and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

The firm and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

The firm and its management have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Neither Advisor nor any of its employees are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither Advisor nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

President Jamshid Sharifi has a financial affiliated business as an insurance agent. Approximately 25% of Mr. Sharifi's time is spent in this practice. From time to time, he will offer clients advice or products from those activities.

These practices represent conflicts of interest because it gives Mr. Sharifi an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the interests of the client first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Advisor may at times utilize programs offered through SIMC to assist in the management of client accounts and/or the UMA Program through our custodian. Prior to introducing any clients to another investment advisor, LWM will be responsible in determining if the Firm is properly licensed, notice filed or exempt from registration. In such circumstances,

Advisor fees are in addition to any custodial or management fees charged by the other investment advisors. This situation does not create a conflict of interest because Advisor charges the same fees for clients utilizing the SIMC and UMA programs and those who do not. Fees for these services will be based on a percentage of assets under management.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics Description

The employees of Advisor have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Advisor employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Advisor. The Code reflects Advisor and its supervised persons' responsibility to act in the best interest of their client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Advisor's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Advisor may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Advisor's Code is based on the guiding principle that the interests of the client are our top priority. Advisor's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Advisor and its employees do not recommend to clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Advisor and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Advisor does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Advisor with copies of their brokerage statements.

The Chief Compliance Officer of the firm is Jay Sharifi. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Advisor will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Advisor currently has relationships with SEI Private Trust Company and Charles Schwab as its custodial broker-dealers. Advisor relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Advisor..

- *Directed Brokerage*

Advisor does not allow clients to direct brokerage. Not all advisors require their clients to direct brokerage. By directing brokerage, Advisor may be unable to achieve the most favorable execution of client transactions, and that this practice may cost the client more money.

- *Best Execution*

Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. Advisor reviews the execution of trades at each custodian each quarter. Advisor may have an incentive to select or recommend a broker-dealer based on our interest in receiving the research or other products and services, rather than on the clients' interests in receiving the most favorable execution

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by Advisor from or through a broker-dealer in exchange for directing client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, Advisor receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of Advisor. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when Advisor receives soft dollars because Advisor does not have to produce or pay for these benefits. This conflict is mitigated disclosures, procedures, and the firm's Fiduciary obligation to act in the best interest of its clients and the services received are beneficial to all clients.

Aggregating Securities Transactions for Client Accounts

Advisor is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of Advisor. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory**Persons Involved**

Account reviews are performed quarterly by Jay Sharifi, Chief Compliance Officer. Mr. Sharifi will review accounts for such things as:

- client objectives are in line with the investments;
- securities held in the accounts are performing to Advisor and client's expectations; and
- asset allocation is balanced in the correct proportion with the strategy.

Account reviews are performed more frequently when market conditions dictate.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements from the custodian no less than quarterly for managed accounts. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs. Advisor does not provide clients additional reports.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

Advisor does not receive any economic benefits from external sources.

Advisory Firm Payments for Client Referrals

Advisor does not compensate for client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to carefully review account statements.

Advisor is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of Advisor.

Item 16: Investment Discretion

Discretionary Authority for Trading

Advisor requires discretionary authority to manage securities accounts on behalf of Clients. Advisor has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

Advisor allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to Advisor in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. Advisor does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

Advisor does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Advisor will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because Advisor does not serve as a custodian for client funds or securities and Advisor does not require prepayment of fees of more than \$1200 per client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Advisor has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

Bankruptcy Petitions during the Past Ten Years

Neither Advisor nor its management has had any bankruptcy petitions in the last ten years.

SUPERVISED PERSON BROCHURE

FORM ADV PART 2B

Jamshid “Jay” Sharifi



LEGACY
WEALTH MANAGEMENT, INC

Office Address:

10432 Balls Ford Road
Suite 100
Manassas, VA 20109

Tel: 877-650-4738
Alt Tel: 703-457-9940
Fax: 866-255-8789

Email:

jsharifi@lwealthmanagement.com

This brochure supplement provides information about Jay Sharifi and supplements the Legacy Wealth Management Inc.'s brochure. You should have received a copy of that brochure. Please contact Jay Sharifi if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Jay Sharifi (CRD #6411375) is available on the SEC's website at www.adviserinfo.sec.gov.

FEBRUARY 7, 2024

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer - Jay Sharifi

- Year of birth: 1981
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Item 2 Educational Background and Business Experience

Educational Background:

- Georgetown University; Certificate of Financial Planning; 2016
- Keller Devry Graduate School; Master of Business Administration; 2012
- Dickinson College; Bachelor of Science in Biochemistry and Molecular Biology; 2003

Business Experience:

- Legacy Wealth Management Inc.; Investment Advisor Representative; 10/2014 - Present
 - Legacy Wealth Management Inc.; President; 05/2014 - Present
 - Legacy Associates Inc.; President/Insurance Agent; 11/2004 - Present
 - LANS; Owner; 03/2014 - Present
 - Bankers Life & Casualty; Insurance Agent; 04/2004 - 11/2004
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Item 3 Disciplinary Information

None to report.

Item 4 Other Business Activities

Jamshid Sharifi has a financial industry affiliated business as an insurance agent. From time to time, he offers clients advice or products from this activity. Approximately 25% of Mr. Sharifi's time is spent in this practice. Clients are not required to purchase any products.

These practices represent conflicts of interest because it gives Mr. Sharifi an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the interests of the client first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Jamshid Sharifi is also a silent owner of LANS, a non-investment related family owned retail gas/convenience store. Mr. Sharifi spends approximately five hours per month in this activity to assist with growth and development of the business. This business does not pose any conflict of interest.

Item 5 Additional Compensation

Mr. Sharifi receives additional compensation in his capacity as an insurance agent. He does not receive any performance-based fees.

Item 6 Supervision

Since Mr. Sharifi is the sole owner of Legacy Wealth Management Inc.; he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.