

ITEM 1: COVER PAGE



Brochure Supplement for Dharmesh V. Vora

(Part 2B of Form ADV)

This brochure supplement provides information about Dharmesh Vora that supplements Vora Wealth Management, PLLC's brochure. You should have received a copy of that brochure. Please contact Dharmesh Vora if you did not receive Vora Wealth Management, PLLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Dharmesh Vora (CRD#2629494) is available on the SEC's website at www.adviserinfo.sec.gov.

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April 4, 2024

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure
Principal Executive Officer
Dharmesh V. Vora

- Year of birth: 1970
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ITEM 2: EDUCATION BACKGROUND AND BUSINESS EXPERIENCE

Educational Background:

- Northern Arizona University – General Studies – 1990

Business Experience:

- Vora Wealth Management, PLLC; Managing Member, Chief Compliance Officer, and Investment Advisor Representative 11/2009 – Present
 - Om Laxmi Inc.; President; 06/2014 – Present
 - North Harbor Advisors; Investment Advisor Representative; 10/2009 – 08/2011
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ITEM 3: DISCIPLINARY INFORMATION

Mr. Vora has the following legal or disciplinary events that might be material to a client's or prospective client's evaluation of him:

- 05/2022 – Customer dispute alleging unsuitable advice regarding structured notes in 2020. There was no response, and client was added to another dispute in arbitration with other customers on 01/2023 (see below).
- 06/2022 – FINRA Arbitration – Customer dispute alleging unsuitable investment advice and undiversified portfolio related to structured notes during 2020.
 - 05/2023 – Settlement reached for \$210,000.
- 09/2022 – FINRA Arbitration – Customer dispute alleging unsuitable investment advice and undiversified portfolio related to structured notes during 2020.
 - 05/2023 – Settlement reached for \$175,000.
- 10/2022 – FINRA Arbitration – Customer dispute alleging unsuitable recommendation and other causes of action related to recommendation of structured notes during 2020.
 - 09/2023 – Settlement reached for \$103,500.
- 01/2023 – FINRA Arbitration – Customers allege unsuitable advice and other causes of action related to recommendation of structured notes in 2020.
- 08/2023 – SEC Investigation – The United States Securities and Exchange Commission instituted an investigation into VWM's practices of recommending equity-linked notes to customers. VWM is fully cooperating with the ongoing investigation.
- 09/2023 – Customer dispute alleging unsuitable recommendation and other causes of action related to recommendation of structured notes in 2020.
- 10/2023 – FINRA Arbitration – Customers allege unsuitable advice, fraud, breach of fiduciary duty, negligence, negligent misrepresentation, dishonest and unethical practices, breach of contract, breach of the implied duty of good faith and fair dealing,

and other causes of actions related to recommendation of structured notes in 2021 and insurance products. Customers seek damages in the aggregate amount of at least \$1,485,979.

- 10/2023 – Customer dispute alleging unsuitable advice, breach of fiduciary duty, unauthorized trading, fraud, and elder abuse related to structured notes in 2020 and 2021. Customer seeks damages in the amount of \$46,879.
- 10/2023 – Customer dispute alleging unsuitable advice, breach of fiduciary duty, gross negligence, and other causes of action related to recommendation of structured notes in 2021. Customer seeks damages in the amount of \$486,000.
- 11/2023 – Customer dispute alleging unsuitable advice related to the recommendation of structured notes in 2020 and 2021. Customer seeks damages in the amount of \$366,000, plus a refund of all advisory fees paid.
- 12/2023 – Customer dispute alleging unsuitable advice, gross negligence, unauthorized trading, misrepresentations, breach of fiduciary duty, and unethical practices related to the recommendation of structured notes in 2020 and 2021. Customer seeks damages in the amount of at least \$196,000.
- 01/2024 – Customer dispute alleging unsuitable advice related to the recommendation of structured notes on or about 2021. Customer seeks damages in an unspecified amount.
- 01/2024 – Customer dispute alleging unsuitable advice related to the recommendation of structured notes in 2021. Customer seeks damages in the amount of at least \$400,000. Client was added to another dispute in arbitration with other customers on 01/2024 (see below).
- 1/2024 - FINRA arbitration – Customers allege fraud, breach of fiduciary duty, negligence, negligent misrepresentation, intentional misrepresentation, violations of the Arizona Securities Act, conspiracy to commit securities fraud, and breach of contract and the implied duty of good faith and fair dealing. Customers seek damages in the aggregate amount of \$3,385,000.
- 02/2024 – Customer dispute alleging unsuitable advice related to the recommendation of structured notes in 2020 and 2021. Customer seeks damages in the amount of at least \$239,710.50.
- 03/2024 – Customer dispute alleging unsuitable advice related to the recommendation of structured notes in 2021. Customer seeks damages in an amount of at least \$350,000.

Mr. Vora has not been the subject of any criminal actions, revocations, or suspensions.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Vora is individually licensed as an insurance agent and may recommend and sell insurance products to clients. Insurance commissions received by Mr. Vora are separate and distinct from the advisory fees payable to Vora Wealth Management, PLLC for its investment advisory services.

This arrangement creates a conflict of interest insofar as it creates a financial incentive for Mr. Vora to recommend insurance products to clients, rather than only recommending such products to clients when he believes the same to be in the client's best interest. This conflict is mitigated by disclosures, procedures, and the firm and Mr. Vora's fiduciary obligation to place the best interests of clients first. Clients are not required to purchase any insurance products from Mr. Vora or any

other associated person of the firm. Clients have the option to purchase these products through another insurance agent of their choosing.

Mr. Vora also owns several companies through which he provides retail services, rental real estate property services, aircraft rental and leasing services, and executive car services. These companies are not investment related and Mr. Vora does not recommend advisory clients to these businesses. Accordingly, no conflict of interest exists with respect to these outside business activities.

Mr. Vora does not provide any investment advice to clients that would create a conflict of interest with clients with respect to any of his outside investment activities.

Outside Business Activities:

- Mountain Ranch Road, LLC; Limited Member; 07/2023 – Present
- Doster Road, LLC; Limited Member; 6/2023 – Present
- 4th Win, LLC; Limited Member; 05/2023 – Present
- Gandalf, LLC; Limited Member; 05/2023 – Present
- Keller Lane, LLC; Limited Member; 05/2023 – Present
- Runion Casa, LLC; Limited Member; 05/2023 - Present
- Exec Rides AZ, LLC; Limited Member; 11/2022 – Present
- KFLG, LLC; Managing Member; 09/2022 - Present
- 822 Investments, LLC; Limited Member; 02/2019 – Present
- Zoom Leasing, LLC; Limited Member; 01/2019 – Present
- Vora 1660 UH, LLC; Limited Member; 12/2018 - Present
- Om Shanti Om, LLC; Managing Member; 03/2017 - Present
- 820 N. Beaver, LLC; Member, 07/2016 – Present
- 824 N. Beaver, LLC; Member, 07/2016 – Present
- Dharma Karma Foundation for Humanity; Founder 02/2015 – Present
- Vora Holdings, LLC; Limited Member; 06/2014 – Present
- Vora 1785, LLC; Limited Member; 07/2012 – Present
- Vora Investment Properties, LLC; Limited Member; 05/2007 – Present
- Vora Financial Group, PLLC; Owner/Insurance Agent; 04/2003 – Present
- Zen Marketing, LLC; Limited Member; 12/2018- 12/2020
- Vora Technical, Inc.; Owner; 09/2018 – 12/2018
- Vora Trading, LLC; Managing Member; 09/2018 – 12/2018
- Vora 6360, LLC; Managing Member; 03/2017 – 12/2018
- Vora2007, LLC; Managing Member; 08/2014 – 12/2018
- Vora 6482, LLC; Managing Member; 07/2012 – 12/2018
- Vora Tax, LLC; Owner; 12/2010 – 12/2018

ITEM 5: ADDITIONAL COMPENSATION

Mr. Vora receives compensation from the sale of insurance but does not receive any performance-based fees. Mr. Vora does not receive economic benefits, such as sales awards and other prizes, from someone who is not a client.

ITEM 6: SUPERVISION

Since Mr. Vora is the owner and an investment advisor representative of Vora Wealth Management, PLLC, 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.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Mr. Vora has not been involved in any arbitration claim alleging damages in excess of \$2,500 in which he or Vora Wealth Management, PLLC were *found* liable or subject to an arbitrator's award. However, Mr. Vora has been named in several arbitration proceedings seeking damages in excess of this amount which were settled and some of which are pending final disposition. Disclosure of these matters is reflected in Item 3 of this brochure supplement.

Except as described in Item 3 above, Mr. Vora has not been involved in any civil, self-regulatory organization, or administrative proceedings involving an investment or an investment-related business or activity, fraud, false statement(s), or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion, or dishonest, unfair, or unethical practices.

Mr. Vora has never been the subject of a bankruptcy petition.