

Freedman Financial Associates, Inc.

Firm Brochure
(Form ADV Part 2A)

8 Essex Center Drive
Peabody, MA 01960

(978)531-8108

www.freedmanfinancial.com

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This brochure provides information about the qualifications and business practices of Freedman Financial Associates, Inc. If you have any questions about the contents of this brochure, please contact us at (978)531-8108 or marc@freedmanfinancial.com. 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 Freedman Financial Associates, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

There have been no material changes made to our Firm Brochure since the date of our last annual update and brochure revision dated March 11, 2013.

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Item 4 - Advisory Business

Freedman Financial Associates, Inc. (“Freedman Financial”, “we” or “our”)) was established in 1968 by Barry Freedman and is now owned and operated by his son, Marc Freedman. Prior to 2012, the principals of Freedman Financial provided management services through other investment advisory firms. Marc Freedman began providing such services in 1991 and Marion Gilman began providing such services in 2000.

Financial Planning Services

Freedman Financial provides advice to clients on issues involving personal financial planning matters. This may include, but not be limited to, investments, risk management, wealth accumulation, cash flow planning, tax management, and estate planning. Our firm provides a customized, personally written financial plan which includes recommendations and implementation strategies which the client can choose to implement on their own.

Additional Services

Freedman Financial also offers asset management services through a wrap fee program (“Wrap Program”). For more information regarding our Wrap Program, please contact us to request a copy of the Freedman Financial Wrap Program Brochure or visit the SEC website at www.advisorinfo.sec.gov.

Assets Under Management

As of December 31, 2013 Freedman Financial has \$215,300,000 assets under management on a discretionary basis in its Wrap Program and no assets under management on a non-discretionary basis.

Item 5 - Fees and Compensation

The amount of advisory fees will be disclosed prior to services being provided and agreed upon in the appropriate written investment advisory agreement.

Financial Planning

Clients pay a fee, based on an hourly rate of \$250, to Freedman Financial with a minimum financial planning fee of \$1,500 not to exceed a maximum of \$20,000. One half of the proposed fee is due at signing of the financial planning agreement and the client is billed for the balance upon delivery of the financial plan.

The client or Freedman Financial can terminate the financial planning agreement at any time by providing written notice to the other party. Upon termination the client is entitled to a prorate refund of the unearned portion of any prepaid fee. Any fees owed to Freedman Financial by the client upon termination will be billed to the client.

The advisory representatives associated with Freedman Financial are also separately registered as licensed securities representatives with LPL. In such capacity, the advisory representatives may sell securities to clients and receive normal and customary compensation (e.g, commissions and 12b-1 fees or trails) as a result of the securities transactions. This presents a conflict of interest in that the advisory representatives have an incentive to recommend investments when providing financial planning services based on compensation received rather than client needs. To address this conflict, clients are advised that they are under no obligation to use an advisory representative of Freedman Financial for implementation of financial planning recommendations; investment products and asset management services may be purchased through other brokers or agents not affiliated with the advisory representatives. In addition, to the extent that client's do subsequently hire an advisory representative of Freedman Financial for assistance in his/her capacity as a registered representative of LPL or as an advisory representative of Freedman Financial, additional discussions take place regarding the relationship and, in the case of opening a Wrap Program account, the client would be required to enter into a written investment advisory agreement with Freedman Financial.

Notwithstanding the above, if a client chooses to establish an asset management relationship with Freedman Financial by opening a Wrap Program account, future financial planning fees, including any current outstanding balance, may be waived at the discretion of Freedman Financial.

For additional information, refer to Item 12 – Brokerage Practices.

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

This Item is not applicable as Freedman Financial does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 - Types of Clients

The majority of our clients are typically individuals and families. We currently have an equal number of clients in their retirement years as we do in the accumulation phase of their life.

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

Freedman Financial offers the investment advisory services described in this brochure through its advisory representatives. For more information about the advisory representatives managing or handling your account, refer to the brochure supplement for the advisory representative, a copy of which you should have received along with this brochure.

Freedman Financial relies on a variety of financial planning software programs to assist delivering a financial plan that complies with the “Financial Planning Process” issued by the Certified Financial Planning Board of Standards.

Freedman Financial uses a fundamental approach to analyzing investment alternatives for recommendation within a financial plan. Fundamental analysis means that the overall business is considered by reviewing a business' financial statements and financial health, its management and competitive advantages, and its competitors and markets. Freedman Financial uses a variety of sources of data to conduct analysis, such as financial newspapers and magazines, research materials prepared by others, information learned during due diligence meetings or other conferences, other online resources, annual reports and prospectuses.

Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 - Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our advisory business or the integrity of our management. We have no information applicable to this Item.

Item 10 - Other Financial Industry Activities and Affiliations

Freedman Financial is only in the business of providing investment advice as described above and in our Wrap Program Brochure. However, Marc S. Freedman and Marion B. Gilman are registered representatives through LPL. In this capacity they can sell securities to clients and receive compensation in the form of commissions. Clients purchasing securities from Mr. Freedman or Ms. Gilman in their capacity as licensed securities representatives will receive certain disclosure documents (e.g., prospectus, brokerage account agreement) when conducting such transactions. For more information, refer to Item 5 – Fees and Compensation. LPL's parent company, LPL Investment Holdings, Inc., is a publicly traded company with shares listed on The NASDAQ Global Select Market under the trading symbol "LPLA". Mr. Freedman and Ms. Gilman are shareholders of LPLA.

Marc S. Freedman and Marion B. Gilman are licensed insurance agents through numerous insurance companies. In such a capacity, they may offer insurance products and receive normal and customary commissions as a result of such a purchase. This may present a conflict of interest to the extent that they recommend the purchase of an insurance product which results in a commission being paid to them as an insurance agent. Clients purchasing insurance from Mr. Freedman or Ms. Gilman will receive certain disclosure documents and complete and insurance application process when conducting such transactions. They spend less than 5% of their time on this activity.

Marc S. Freedman is also a professional public speaker and is regularly hired to speak both domestically and internationally on helping advisors become better financial planners. In some cases, he may be paid for these speaking engagements.

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

As Certified Financial Planner professionals, Marion B. Gilman and Marc S. Freedman are required to abide by a strict code of ethics issued by the Certified Financial Planner Board of Standards to act in a fiduciary-like capacity whenever engaging with their clients.

In addition, Freedman Financial has adopted a Code of Ethics which establishes standards of conduct for its supervised persons. The Code of Ethics includes general requirements that such supervised persons comply with their fiduciary obligations to clients and other applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of client information. It requires supervised persons to report their personal securities transactions and holdings quarterly to Freedman Financial, and requires Freedman Financial to review those reports. Each supervised person receives a copy of the Code of Ethics and must acknowledge in writing having received the materials. Clients and prospective clients may obtain a copy of the Code of Ethics by contacting Freedman Financial.

It is our policy not to affect any principal trades for client accounts. Principal trades are generally defined as transactions where an advisor, acting for its own account, buys from or sells a security to an advisory client. It is also our policy not to cross trades between your account and the account of another client.

Freedman Financial and its advisory representatives may buy or sell securities for our personal accounts identical to those recommended to clients. This creates a potential conflict of interest. It is our policy that all persons associated with us in any manner must place the interests of clients ahead of their own when making personal investments. In addition, we require that client transactions be placed before our own transactions. We also monitor trading by our advisory representatives.

Item 12 - Brokerage Practices

The financial planning services offered by Freedman Financial conclude upon delivery of the written financial plan. The services offered do not include implementation of recommendations or any transactions. Clients are under no obligation to implement the planning recommendations through associated persons of Freedman Financial. Clients are free to select any broker/dealer or investment advisor for implementation.

If clients wish to have either Mr. Freedman or Ms. Gilman assist with implementation in their capacity as registered representatives or independent insurance agents, such products and services would be offered through LPL. In addition, Mr. Freedman or Ms. Gilman would receive normal and customary commissions from any securities or insurance transactions or normal and customary advisory fees for any account management.

Item 13 - Review of Accounts

As stated above, the financial planning services terminate upon delivery of the financial plan. Thus, there are no ongoing reviews conducted by Freedman Financial. The client may choose to engage Freedman Financial for subsequent services to review and update the written plan at any time. This may be done upon the frequency determined by the client, but not less than annually. Such reviews are conducted by Marc. S. Freedman or Marion B. Gilman.

Notwithstanding the above, Marc S. Freedman and Marion B. Gilman maintain financial plans for all clients who maintain an investment advisory relationship with Freedman Financial.

Freedman Financial may provide periodic reports to clients upon request regarding specific financial planning goals or issues. Clients are reminded that these reports are not the official statements, and that such official statements would be provided by the custodian holding client assets.

Item 14 - Client Referrals and Other Compensation

Freedman Financial does not offer compensation for any client referrals.

As a result of our relationship with LPL, we may receive production bonuses, stock options to purchase shares of LPL's parent company, and other things of value such as free or reduced-cost attendance at LPL's national sales conference or top producer forums and events. Such compensation may be based on overall business produced and/or on the amount of assets serviced through LPL. Thus, there is a financial incentive for us to recommend that you purchase securities through LPL so that we will be compensated. We take our responsibilities to clients very seriously and we will only recommend that clients purchase securities if we believe it is appropriate and in the client's best interests.

Item 15 - Custody

Freedman Financial does not have custody of client funds or securities. Any reports provided by Freedman Financial with respect to financial planning services would be in addition to any official statements or reports provided directly to client by the qualified custodian of any client assets. Clients are encouraged to review the official statements provided by the qualified custodian upon receipt.

Item 16 - Investment Discretion

Freedman Financial does not take discretion when providing financial planning services.

Item 17 - Voting Client Securities

Freedman Financial does not vote proxies on behalf of client securities. Proxy information for any securities that are owned by the client would be sent directly to the client by the

broker/dealer or custodian with custody of the securities. We will not be providing you with this information.

Item 18 - Financial Information

Freedman Financial is required to provide clients with certain information or disclosures about its financial condition. Freedman Financial has no financial commitment that impairs its ability to meet contractual or fiduciary commitments to clients, and it has not been the subject of a bankruptcy petition.