

## Uniform Application for Investment Adviser Registration

## Part II - Page 1

OMB APPROVAL

OMB Number: 3235-0049

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Name of Investment Adviser:

The Legacy Financial Group, Inc.

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code

Telephone Number

2508 E. 21st Street

Tulsa

OK

74114

918

665-0826

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential Persons who are not to respond to the collection of information contained in this form are not  
required to respond unless the form displays a currently valid OMB control number.

Applicant: The Legacy Financial Group, Inc.	SEC File Number: 801- 64293	Date: 08/14/2009
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**1. A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

**Applicant:**

- |   |         |
|---|---------|
| <input checked="" type="checkbox"/> (1) Provides investment supervisory services  | 95 %    |
| <input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services   | _____ % |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above                                    | 5 %     |
| <input type="checkbox"/> (4) Issues periodicals about securities by subscription  | _____ % |
| <input type="checkbox"/> (5) Issues special reports about securities not included in any service described above  | _____ % |
| <input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which client may use to evaluate securities | _____ % |
| <input type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities  | _____ % |
| <input type="checkbox"/> (8) Provides a timing service  | _____ % |
| <input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above  | _____ % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

Yes No

B. Does applicant call any of the services it checked above financial planning or some similar term?

☒ ☐

C. Applicant offers investment advisory services for: (check all that apply)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management      | <input type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges                               | <input type="checkbox"/> (5) Commissions       |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other             |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

**2. Types of Clients** -- Applicant generally provides investment advice to: (check those that apply)

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals                      | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations                    |
| <input type="checkbox"/> B. Banks or thrift institutions                | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies                        | <input type="checkbox"/> G. Other (describe on Schedule F)   |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans |  |

**3. Types of Investments** Applicant offers advice on the following: (check those that apply)

- |  |  |
|--|--|
| <p>A. Equity securities</p> <p><input type="checkbox"/> (1) exchange-listed securities</p> <p><input type="checkbox"/> (2) securities traded over-the-counter</p> <p><input type="checkbox"/> (3) foreign issuers</p> <p><input type="checkbox"/> B. Warrants</p> <p><input type="checkbox"/> C. Corporate debt securities<br/>(other than commercial paper)</p> <p><input type="checkbox"/> D. Commercial paper</p> <p><input type="checkbox"/> E. Certificates of deposit</p> <p><input type="checkbox"/> F. Municipal securities</p> <p>G. Investment company securities:</p> <p><input type="checkbox"/> (1) variable life insurance</p> <p><input type="checkbox"/> (2) variable annuities</p> <p><input type="checkbox"/> (3) mutual fund shares</p> | <p><input type="checkbox"/> H. United States governmental securities</p> <p>I. Options contracts on:</p> <p><input type="checkbox"/> (1) securities</p> <p><input type="checkbox"/> (2) commodities</p> <p>J. Futures contracts on:</p> <p><input type="checkbox"/> (1) tangibles</p> <p><input type="checkbox"/> (2) intangibles</p> <p>K. Interests in partnerships investing in:</p> <p><input type="checkbox"/> (1) real estate</p> <p><input type="checkbox"/> (2) oil and gas interests</p> <p><input type="checkbox"/> (3) other (explain on Schedule F)</p> <p><input type="checkbox"/> L. Other (explain on Schedule F)</p> |
|--|--|

**4. Methods of Analysis, Sources of Information, and Investment Strategies.**

A. Applicant's security analysis methods include: (check those that apply)

- |  |  |
|--|--|
| <input type="checkbox"/> (1) Charting    | <input type="checkbox"/> (4) Cyclical                      |
| <input type="checkbox"/> (2) Fundamental | <input type="checkbox"/> (5) Other (explain on Schedule F) |
| <input type="checkbox"/> (3) Technical   |  |

B. The main sources of information applicant uses include: (check those that apply)

- |  |  |
|--|--|
| <input type="checkbox"/> (1) Financial newspapers and magazines    | <input type="checkbox"/> (5) Timing services   |
| <input type="checkbox"/> (2) Inspections of corporate activities   | <input type="checkbox"/> (6) Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| <input type="checkbox"/> (3) Research materials prepared by others | <input type="checkbox"/> (7) Company press releases  |
| <input type="checkbox"/> (4) Corporate rating services             | <input type="checkbox"/> (8) Other (explain on Schedule F)   |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |  |
|--|--|
| <input type="checkbox"/> (1) Long term purchases (securities held at least a year) | <input type="checkbox"/> (5) Margin transactions   |
| <input type="checkbox"/> (2) Short term purchases (securities sold within a year)  | <input type="checkbox"/> (6) Option writing, including covered options, uncovered options, or spreading strategies |
| <input type="checkbox"/> (3) Trading (securities sold within 30 days)              | <input type="checkbox"/> (7) Other (explain on Schedule F)   |
| <input type="checkbox"/> (4) Short sales   |  |

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

Applicant:  
The Legacy Financial Group, Inc.

SEC File Number:  
801- 64293

Date:  
08/14/2009

**5. Education and Business Standards.**

Yes No

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?.....

☒ ☐

(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- |                 |  |
|-----------------|--|
| • name          | • formal education after high school               |
| • year of birth | • business background for the preceding five years |

**7. Other Business Activities.** (check those that apply)

- ☒ A. Applicant is actively engaged in a business other than giving investment advice.
- ☒ B. Applicant sells products or services other than investment advice to clients.
- ☒ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- ☒ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☒ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- |  |  |
|--|--|
| <input checked="" type="radio"/> (1) broker-dealer   | <input checked="" type="radio"/> (7) accounting firm                                       |
| <input checked="" type="radio"/> (2) investment company  | <input checked="" type="radio"/> (8) law firm  |
| <input checked="" type="radio"/> (3) other investment adviser  | <input checked="" type="radio"/> (9) insurance company or agency                           |
| <input checked="" type="radio"/> (4) financial planning firm   | <input checked="" type="radio"/> (10) pension consultant                                   |
| <input checked="" type="radio"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input checked="" type="radio"/> (11) real estate broker or dealer                         |
| <input checked="" type="radio"/> (6) banking or thrift institution   | <input checked="" type="radio"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

Yes No

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?...

☒ ☐

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant: The Legacy Financial Group, Inc.	SEC File Number: 801- 64293	Date: 08/14/2009
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**9. Participation of Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- |  |  |
|--|--|
| <b>10. Conditions for Managing Accounts.</b> Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services <i>and</i> impose a minimum dollar value of assets or other conditions for starting or maintaining an account? | Yes No   |
|  | <input checked="" type="radio"/> <input type="radio"/> |

(If yes, describe on Schedule F.)

**11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggers factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

See Schedule F, Item 11 (A)

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

See Schedule F, Item 11 (B)

**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- |  |                       |                       |
|--|-----------------------|-----------------------|
| (1) securities to be bought or sold? .....               | Yes                   | No                    |
|  | <input type="radio"/> | <input type="radio"/> |
| (2) amount of the securities to be bought or sold? ..... | Yes                   | No                    |
|  | <input type="radio"/> | <input type="radio"/> |
| (3) broker or dealer to be used? .....                   | Yes                   | No                    |
|  | <input type="radio"/> | <input type="radio"/> |
| (4) commission rates paid? .....                         | Yes                   | No                    |
|  | <input type="radio"/> | <input type="radio"/> |

B. Does applicant or a related person suggest brokers to clients? ..... ☐ Yes ☐ No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commission higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- |   |                       |                       |
|---|-----------------------|-----------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... | Yes                   | No                    |
|   | <input type="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes                   | No                    |
|   | <input type="radio"/> | <input type="radio"/> |

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
  - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? ..... ☐ Yes ☐ No

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:  The Legacy Financial Group, Inc.	SEC File Number:  801- 64293	Date:  08/14/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: The Legacy Financial Group, Inc.		IRS Empl. Ident. No.: 20-2227620
Item of Form (identify)	Answer 20-2227620	
Item 1.A.	<p style="text-align: center;"><b>ADVISORY SERVICES</b></p> <p>The Legacy Financial Group, Inc. (Legacy) provides investment advisory services to individuals, corporations, pension and profit sharing plans, trusts, estates, and charitable organizations. Listed below is a description of the programs offered by Legacy.</p> <p style="text-align: center;"><b>ASSET MANAGEMENT PROGRAMS</b></p> <p>Services provided by Legacy include broad diversification, asset allocation, account monitoring, selection of specific securities and periodic reports. Legacy offers its investment program on a discretionary or non-discretionary basis.</p> <p>If the Client and AR determines based on the client's financial goals and risk tolerance that a portfolio consisting primarily of mutual funds is appropriate, then AR will implement the program for him. The AR will advise the client of the selection of specific mutual funds to be utilized. The AR may use asset allocation models provided by mutual fund sponsors, other advisors or Legacy for the basis for the allocation.</p> <p>Mutual fund products utilized under this program have charges and expenses which are imposed independently from Legacy and may include investment management, administrative, and transaction expenses. These are explained more fully in the prospectuses which are delivered to clients. The Fee charged by Legacy for this program will not include these expenses.</p>	
Item 1.A. (Con't)	<p style="text-align: center;"><b>FEE SCHEDULE</b></p> <p>The advisory fees for the investment advisory services provided by Legacy are determined and billed on a quarterly basis utilizing a tier schedule effective 09/01/2009. All clients who hired The Legacy Financial Group Inc. prior to 09/01/2009 may remain on their existing fee schedule. The quarterly fee is determined by multiplying the client's total market value of his portfolios under management by one-quarter of the annual percentage rate for the corresponding level of holdings. The result is then prorated for the quarter if the assets not managed for the entire quarter. Levels and percentages are as follows:</p> <p style="margin-left: 40px;">\$ 0 - \$ 300,000 billed at 1.25%</p> <p style="margin-left: 40px;">\$ 300,001 - \$1,000,000 billed at 1.00%</p> <p style="margin-left: 40px;">\$1,000,001 - \$2,500,000 billed at 0.80%</p> <p style="margin-left: 40px;">\$2,500,001 - \$5,000,000 billed at 0.65%</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 1

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:  The Legacy Financial Group, Inc.	SEC File Number:  801- 64293	Date:  08/14/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: The Legacy Financial Group, Inc.		IRS Empl. Ident. No.: 20-2227620
Item of Form (identify)	Answer 20-2227620	
Item 4.A. (5)	<p>Above \$5,000,000 billed at 0.50%</p> <p style="text-align: center;">CONSULTING SERVICES</p> <p>Fees for advisory consulting services are based on an hourly charge.</p> <p style="text-align: center;">TERMINATION</p> <p>The Client may terminate the Agreement without penalty or fees ,other than transaction fees, within five days of execution of an agreement with Legacy. The Client may terminate the agreement after 5 days , but will be responsible for all fees and expenses incurred up to the time that Legacy actually receives the written termination notice.</p> <p style="text-align: center;">METHODS OF ANALYSIS, SOURCES of INFORMATION, and INVESTMENT STRATEGIES</p> <p>Our underlying investment philosophy is based on Modern Portfolio Theory (MPT) and the revised standards for prudent trust investment promulgated by the American Law Institute in its Restatement (Third) of Trusts: Prudent Investor Rule (1992). The ALI issued the Third Restatement to reflect modern investment concepts and practices. Much of the underlying support for the Restatement grew out of the extensive, on-going academic research by some of the world's leading financial economists referred to as Modern Portfolio Theory.</p>	
Item 4.A.(5) Cont.	<p>We adhere to several basic tenets concerning investments:</p> <ul style="list-style-type: none"> <li>• financial markets are efficient</li> <li>• the investment strategy focuses on the portfolio as a whole, not on specific components or investments</li> <li>• investment returns are determined by asset allocation, not market timing or stock picking</li> <li>• returns must always be viewed from a risk-adjusted perspective</li> <li>• index tracking does not offer protection from future events it only reflects the result that an event had on the market</li> <li>• diversification and discipline are keys to portfolio success</li> <li>• the purposes, distribution requirements and overall risk tolerance of the investor guide us in evaluating the proper asset allocation</li> </ul>	

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 2



**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:  The Legacy Financial Group, Inc.	SEC File Number:  801- 64293	Date:  08/14/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: The Legacy Financial Group, Inc.		IRS Empl. Ident. No.: 20-2227620
Item of Form (identify)	Answer 20-2227620	
Item 5.	<p align="center"><b>EDUCATIONAL AND BUSINESS STANDARDS</b></p> <p>AR's of Legacy are required to have earned a four-year undergraduate degree or the equivalent, and either hold a current permit to practice as a CPA or have experience in the analysis of investments.</p>	
Item 6.	<p align="center"><b>EDUCATION AND BUSINESS BACKGROUND</b></p> <p>Randall J. Cloud was born August of 1968. He graduated from Baylor University in 1990 with a Bachelor of Business Adm., Finance and in 1994 graduated from the University of Tulsa with a Masters of Business Adm. He received his Certified Public Accountant certificate in 1999 and Certified Mgmt. in 1999. His background includes AFS, Inc., 1990 to 1994, FCI Solutions, 1994 to 2000 and FBRC, a predecessor to The Legacy Financial Group, Inc. Mr. Cloud is also sole proprietor of a CPA firm.</p> <p>Kevin King was born May of 1970. He graduated from the University of Tulsa in 1992 with a Bachelor of Science, Bus. Adm.. His background includes S&amp;S Company, LLC 1993 to 2001 and FBRC, a predecessor to The Legacy Financial Group, Inc.</p> <p>Kendall W. King was born in May of 1977. He graduated from the University of Oklahoma in 2000 with a Bachelor of Business Administration, Finance. He earned the designation Certified Financial Planner in 2005. His background includes working as a financial advisor at UBS Financial Services and FBRC, a predecessor to The Legacy Financial Group, Inc.</p> <p>Jeff Maxwell was born in March of 1970. He graduated from the University of Tulsa in 1993 with a Bachelor of Arts, Graphic Design. He worked as a graphic artist for the Tulsa World from 1993-1994 and as a freelance graphic designer from 1994-2002 under the name Max Graphics. He worked as a financial advisor representative for Morse Capital Management from May 2002-Aug 2005. He joined The Legacy Financial Group, Inc. in August of 2005</p>	
Item 8.C.(7)	<p align="center"><b>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</b></p> <p>Randall J. Cloud operates a CPA Firm in Tulsa, OK. Kendall King and Kevin King both hold licenses to sell Life Insurance Policies. It is understood that these individuals will be able to receive separate compensation for these services outside their involvement with Legacy. Clients of Legacy are not obligated to utilize the services of these listed individuals for accounting or insurance related services.</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).      **PAGE 3**

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:  The Legacy Financial Group, Inc.	SEC File Number:  801- 64293	Date:  08/14/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: The Legacy Financial Group, Inc.		IRS Empl. Ident. No.: 20-2227620
Item of Form (identify)	Answer 20-2227620	
Item 9.E.	<p align="center"><b>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</b></p> <p>Legacy may buy or sell securities identical to those recommended to Clients for its corporate account(s), and the individual accounts of Legacy ARs and employees.</p> <p>As this situation may represent a conflict of interest, Legacy has established the following restriction in order to ensure the firm is meeting its fiduciary responsibilities:</p> <p>(1) No employee of Legacy shall buy or sell securities for his/her personal portfolio where the decision is substantially derived, in whole or in part, by reason of his/her employment unless the information is also available to the investing public upon reasonable inquiry. Moreover, the employee shall not prefer his or her own interest to that of the advisory client.</p> <p>(2) Legacy will act in accordance with all applicable Federal and State regulations governing registered investment advisors.</p>	
Item 10	<p align="center"><b>CONDITIONS FOR MANAGING ACCOUNTS</b></p> <p>Legacy requires a minimum account balance of \$300,000. Legacy may reduce or waive these minimum balance requirements.</p>	
Item 11.A.	<p align="center"><b>REVIEW OF ACCOUNTS</b></p> <p>The management of the accounts is the responsibility of the AR. Each investment account is reviewed by an officer of Legacy for compliance with policy and suitability of investments based upon the customer's investment objectives. Other factors that would trigger a more frequent review are material market events, changes in a client's personal situation, excessive contributions or withdrawals of cash from an account, a determination to change the cash level of an account, a client's request for tax-loss selling, a client's request for information regarding the performance or structure of an account, or a client's pledge of the assets of an account as collateral.</p>	
Item 11.B.	<p align="center"><b>REPORTS TO CLIENTS</b></p> <p>The Client receives a confirmation statement of each transaction from the broker. Clients also receive monthly statements from the broker. The statement contains the cash balance, type, name and amount of each security and the market value as a percent of total current market value of the portfolio.</p>	
Item 12.B.	<p align="center"><b>INVESTMENT OR BROKERAGE DISCRETION</b></p> <p>In the event a Client requests AR to use a particular broker and Legacy agrees, then the client should</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1). **PAGE 4**

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:	SEC File Number:	Date:
The Legacy Financial Group, Inc.	801- 64293	08/14/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: The Legacy Financial Group, Inc.		IRS Empl. Ident. No.: 20-2227620
Item of Form (identify)	Answer 20-2227620	
Item 12.B. Cont.	<p>recognize the requested broker could charge higher transaction fees and have inferior execution practices than the custodians in which Legacy has established relationships.</p> <p>Legacy's advisory services are not included with brokerage services in a single fee.</p> <p>Factors considered by Legacy when making a recommendation are the broker's ability to provide professional services, competitive transaction rates, and other services that will help Legacy in providing asset management to its clients.</p> <p>Legacy will not be liable for clients that choose other broker/dealers to implement advice received by Legacy.</p> <p>Legacy participated in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade Inc. ("TD Ameritrade") member FINRA/SIPC. TD Ameritrade is an independent and unaffiliated SEC-registered broker-dealer. TD Ameritrade offers to independently registered investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Legacy receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 13.A. below.)</p>	
Item 13.A.	<p style="text-align: center;"><b>ADDITIONAL COMPENSATION</b></p> <p>As a result of past participation in TD Ameritrade's AdvisorDirect program (the "referral program"); Advisor received client referrals form TD Ameritrade. TD Ameritrade established the referral program as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade does not supervise Advisor and has no responsibility for Advisor's management of client's portfolios or Advisor's other advice or services. Advisor is no longer participating in the referral program for the purposes of receiving client referrals but it is obligated to pay TD Ameritrade an on-going fee for each successful client relationships established as a result of past referrals. This fee is usually a percentage (not to exceed 15%) of the advisory fee that the client pays to Advisor ("Solicitation Fee"). Advisor will also pay TD Ameritrade the Solicitation Fee on any advisory fees received by Advisor from any referred client's family members who hired Advisor on the recommendation of such referred client. Advisor will not charge clients referred to it through Advisor Direct any fees or costs higher than its standard fee schedule offered to its other clients or otherwise pass Solicitation Fees paid to TD Ameritrade to its clients.</p> <p>Legacy receives from TD Ameritrade certain additional economic benefits ("Additional Services") which may or may not be offered to any other independent investment advisors that participate in the institutional customer program. Specifically, these Additional Services include Portfolio Center TD Ameritrade Interface, which streamlines the management of Advisor's custodial relationships by consolidating account data from all of Advisor's custodians into the Performance Technology Performance Management Software. Advisor can reconcile positions, transactions and cash activity on an exceptions-only basis or Advisor can post directly into Performance Technology. With efficient reconciliation, Advisor can maintain accurate cash and securities balances, reduce settlement risk, produce client statements earlier and ensure compliant trading. In addition, Advisor can cost</p>	
Item 13.A. Cont.		

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 5

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:  The Legacy Financial Group, Inc.	SEC File Number:  801- 64293	Date:  08/14/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: The Legacy Financial Group, Inc.	IRS Empl. Ident. No.: 20-2227620
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Item of Form (identify)	Answer
	20-2227620
Item 13.B.	<p>effectively grow the business, with the flexibility to add new accounts. TD Ameritrade provides the Additional Services in its sole discretion and at its own expense, and Legacy does not pay any fees to TD Ameritrade for the Additional Services provided. Legacy and TD Ameritrade have entered into a written agreement to govern the terms of the provision of the Additional Services. Legacy's receipt of Additional Services raises potential conflicts of interest. In offering Additional Services to Legacy TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, Legacy's client accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the arrangement for additional services with Legacy, in its sole discretion, provided certain conditions are met. Consequently, in order to continue receiving the Additional Services from TD Ameritrade. Legacy may have an incentive to recommend to its clients that the assets under management by Legacy be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. Legacy's receipt of Additional Services does not diminish its duty to act in the best interests of its clients including to seek best execution of trades for client accounts.</p> <p style="text-align: center;"><b>CLIENT REFERRALS</b></p> <p>As a result of past participation in TD Ameritrade's AdvisorDirect program (the "referral program"); Advisor received client referrals form TD Ameritrade. TD Ameritrade established the referral program as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade does not supervise Advisor and has no responsibility for Advisor's management of client's portfolios or Advisor's other advice or services. Advisor is no longer participating in the referral program for the purposes of receiving client referrals but it is obligated to pay TD Ameritrade an on-going fee for each successful client relationships established as a result of past referrals. This fee is usually a percentage (not to exceed 15%) of the advisory fee that the client pays to Advisor ("Solicitation Fee"). Advisor will also pay TD Ameritrade the Solicitation Fee on any advisory fees received by Advisor from any referred client's family members who hired Advisor on the recommendation of such referred client. Advisor will not charge clients referred to it through Advisor Direct any fees or costs higher than its standard fee schedule offered to its other clients or otherwise pass Solicitation Fees paid to TD Ameritrade to its clients.</p> <p>Legacy may enter into agreements with third parties ("Solicitors") who will solicit investment management clients for Legacy and receive compensation from Legacy for solicitation efforts. In such instances, Legacy will give the solicitor, on a quarterly basis, a percentage of the Legacy advisor fee, as long as the account referred by the Solicitor remains under the management of Legacy. The Legacy fee charged to the client is not affected by the use of a solicitor in connection with the client's account, and the client will not be assessed any additional fee for the use of such services by Legacy. Solicitors that receive referral fee will maintain a Solicitor Agreement with Legacy.</p> <p>Solicitors that refer institutional Clients, CPA firms or other entities, will receive a fee based on the management fee earned by Legacy. The fee will be paid according to the Solicitor Agreement.</p> <p>If the services of a third party solicitor are used in connection with the client's account, the structure of the arrangement and the compensation paid to the third party solicitor will be fully disclosed to the client pursuant to Rule 206(4) of the Investment Advisers Act of 1940 and all subsequent</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 6

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:  The Legacy Financial Group, Inc.	SEC File Number:  801- 64293	Date:  08/14/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: The Legacy Financial Group, Inc.	IRS Empl. Ident. No.: 20-2227620
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Item of Form (identify)	Answer
	<p>20-2227620</p> <p>amendments thereto.</p> <p>Legacy may recommend that clients establish brokerage accounts with the Schwab Institutional a division of Charles Schwab &amp; Co., Inc. (Schwab), a registered broker-dealer, Member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Legacy is independently owned and operated and not affiliated with Schwab. Schwab provides Legacy with access to its institutional trading and custody services which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional, and are not otherwise contingent upon Advisor committing to Schwab any specific amount of business (assets in custody or trading). Schwab's services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.</p> <p>For Legacy's client accounts maintained in its custody, Schwab generally does not charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts.</p> <p>Schwab also make available to Legacy other products and services that benefit Legacy but may not benefit its clients' accounts. Some of these other products and services assist Legacy in managing and administering clients' accounts. These include software and other technology that proved access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Legacy fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting.</p> <p>Many of these services generally may be used to service all or a substantial number of Legacy accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional also makes available to Legacy other services intended to help Legacy mange and further develop its business enterprise. These services may include consulting, publications and conference on practice management, information technology, business succession, regulatory compliance , and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services rendered to Legacy by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees or a third-party providing these services to Legacy. While as a fiduciary, Legacy endeavors to act in its clients' best interest, Legacy's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Legacy of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.</p> <p>Charles Schwab &amp; Co. provides a benefit to Legacy by providing a discounted price for the use of Portfolio Center Management Software. The software helps Legacy to manage and provide reporting to its clients.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 7

Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II

Applicant:	SEC File Number:	Date:
The Legacy Financial Group, Inc.	801- 64293	08/14/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: The Legacy Financial Group, Inc.	IRS Empl. Ident. No.: 20-2227620
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Item of Form (identify)	Answer
	20-2227620
	Legacy is listed as an advisor to contact by the Dimensional Funds Advisors (DFA) for the use of its funds. Legacy does not receive or pay any fees for this relationship.