

LK Financial Planning LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of LK Financial Planning LLC. If you have any questions about the contents of this brochure, please contact us at (646) 644-6292 or by email at: Larry.kamin@gmail.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 LK Financial Planning LLC is also available on the SEC's website at www.adviserinfo.sec.gov. LK Financial Planning LLC's CRD number is: 160539

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Registration does not imply a certain level of skill or training.

Version Date 1/7/15

Item 2: Material Changes

LK Financial Planning LLC filed an annual updating amendment on March 11, 2014. The only material change from the ADV filed on that date is that LKFP is seeking registration with the United States Securities and Exchange Commission, as it has surpassed the assets under management threshold for state registration.

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Item 4: Advisory Business

A. Description of the Advisory Firm

LK Financial Planning LLC is a Limited Liability Company organized in the state of New York.

This firm was formed in April of 2012, and the principal owner is Lawrence O. Kamin.

B. Types of Advisory Services

LK Financial Planning LLC (hereinafter "LKFP") offers the following services to advisory clients:

Investment Supervisory Services

LKFP offers ongoing portfolio management services based on the individual goals, objectives, time horizon, income, assets, tax situation, and risk tolerance of each client. For those clients who seek portfolio management, LKFP creates an Investment Policy Statement that sets forth a recommended asset allocation tailored to each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

LKFP evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. In many but not necessarily all cases, LKFP will request and obtain discretionary authority from clients in order to select securities appropriate for the recommended asset allocation and execute transactions without permission from the client prior to each transaction.

Financial Planning

Financial plans and financial planning may include, but are not limited to advice related to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on fixed fees or hourly fees and the final fee structure is documented in the Financial Planning Agreement.

Services Limited to Specific Types of Investments

LKFP generally limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, REITs, insurance products including annuities, private placements, and government securities. The securities portfolios managed by LKFP consist principally of mutual funds and ETFs.

C. Client Tailored Services and Client Imposed Restrictions

LKFP offers the same suite of services to all of its clients. The specific services to be performed are set forth in the client agreement. Moreover specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which is based upon each client's current situation (age, income, tax rates, risk tolerance levels, etc.) and sets forth a client specific plan to aid in the selection of a portfolio.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent LKFP from properly servicing the client account, or if the restrictions would require LKFP to deviate from its standard suite of services, LKFP reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. LKFP does not participate in any wrap fee programs.

E. Amounts Under Management

LKFP has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$44,736,000	\$0	12/31/2014

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

There are two types of fee arrangements that LKFP enters into – hourly rate, and fixed fee. The type of fee arrangement is negotiated with each client depending upon the needs of the client and complexity of the situation, and are set forth in the Investment Advisory Contract. Hourly rate fees, generally \$250 per hour, are billed and collected after the services are rendered. Fixed fees are based on a contract period, they are negotiable, and are also collected after the services are rendered, in some cases, directly from the client's accounts. While LKFP has not as yet entered into any fee arrangements based upon assets under management, it may do so in the future. Should LKFP enter into such AUM fee arrangements, that fee may be withdrawn directly from the client's accounts with client written authorization, and will not exceed 1.00% of assets under management.

Financial Planning Fees

Fixed Fees

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans is between \$1,000 and \$25,000. Financial plans may also be done on the basis of an hourly rate, with a maximum charge set forth in the Financial Planning or Client Agreement. The fees are negotiable and the final fee schedule will be set forth in the Client Agreement. Depending on the arrangement with the client, fees are paid in arrears upon completion or in advance, but never more than three months in advance. Clients may terminate their contracts without penalty within five business days of signing the advisory contract. The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is between \$250 and \$350. The fees are negotiable and the final fee schedule will be contained in the Client Agreement. Generally, fees are paid in arrears upon completion. Clients who are charged fees based upon hourly charges for work will also be responsible for reasonable disbursements of LKPF, billed at cost, incurred in rendering the services. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees fixed by contract are either billed directly to the client on a quarterly-in-arrears basis, or deducted from the client's account, quarterly in arrears, if the client's account is custodied with Fidelity Wealth Management. Should LKFP, in the future, charge advisory fees based upon assets under management, such fees may be withdrawn directly from the client's accounts with client written authorization. Advisory fees may also be invoiced and billed directly to the client. Dates of payment will vary depending on the arrangement with the client. Clients may select the method in which they are billed.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check in arrears upon completion or in advance, but never more than three months in advance. The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

Fixed Financial Planning fees are paid via check in arrears upon completion or in advance, but never more than three months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination.

C. Other Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by LKFP. Please see Item 12 of this brochure regarding broker/custodian. Clients who are charged fees based upon hourly charges for work will also be responsible for reasonable disbursements of LKPF, billed at cost, incurred in rendering the services.

D. Prepayment of Fees

In some cases, LKFP may collect fees in advance. If so, in the event of termination, fees collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be returned within fourteen days to the client via check.

E. Outside Compensation For the Sale of Securities to Clients

Neither LKFP nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

LKFP does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

LKFP generally provides investment advice and/or management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals

Minimum Account Size

There is no account minimum per se, but LKFP does not presently have any accounts with less than \$1 million in securities.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis and Investment Strategies

LKFP believes that the proper approach to investing involves balancing of risk and reward. Different asset classes have different risk/reward characteristics. Diversification between and among different asset classes reduces risk. Depending upon a variety of factors, such as age, needs, resources, and investment temperament, LKFP and client determine the appropriate risk reward parameters for the overall diversified portfolio. That profile is then achieved by investing, almost exclusively, in ETFs or low-cost mutual funds (including index funds) that capture the asset classes in the proposed portfolio. Rebalancing of the portfolio is generally geared to specific ranges of asset holdings. To the extent possible and practical, investments are made in taxable, tax-deferred and tax-free accounts to maximize tax efficiency.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Long term trading is designed to capture market rates of both return and risk. Frequent trading and short-term trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Such trading also entails greater risk. LKPF attempts to avoid frequent and/or short term trading. Nonetheless, even long-term investing involves risks of loss of principal and loss of market power that cannot be eliminated through diversification or otherwise.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

LKPF generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Mutual Funds: Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature. In addition, certain mutual funds can track commodities, and real estate indices, and others may mimic the investment behavior of various hedge funds.

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency. ETFs resemble mutual funds in many ways and bear the same risks that mutual funds of the same asset category bear.

Real Estate funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

Hedge Funds are not suitable for all investors and involve a high degree of risk due to several factors that may contribute to above average gains or significant losses. Such factors include leveraging or other speculative investment practices, commodity trading, complex tax structures, a lack of transparency in the underlying investments, and generally the absence of a secondary market.

REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Commodities is an asset category which can be represented in an investment portfolio by various securities that hold the commodities or invest in derivatives of such products. They carry a substantial risk of capital loss.

Private placements carry a substantial risk as they are largely unregulated offerings not subject to securities laws.

Precious Metal ETFs (Gold, Silver, Palladium Bullion backed “electronic shares” not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability and inflation.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither LKFP nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither LKFP nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Lawrence O. Kamin is an attorney. From time to time, he may offer clients advice or services as an attorney. LKFP always acts in the best interest of the client. Clients are in no way required to make use of any legal services offered by Mr. Kamin.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

LKFP does not utilize nor select other advisers or third party managers for assets under its management. On occasion, LKFP may recommend to clients other advisers or third-party managers specializing in particular asset classes or strategies. LKFP receives no compensation for such recommendations, and clients are under no obligation to accept such recommendations.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and

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Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

LKFP does not recommend that clients buy or sell any security in which a related person to LKFP or LKFP has a material financial interest other than as follows: LKFP may invest, on behalf of its clients, in mutual funds or ETFs which are present, in some degree or other, in the investment portfolio of LKFP or a related person to LKFP.

C. Investing Personal Money in the Same Securities as Clients

LKFP does not recommend or engage in unsolicited transactions of the equities of individual companies or of individual bonds. If representatives of LKFP bought or sold such securities for themselves that they also recommended to clients, that would theoretically provide an opportunity for representatives of LKFP to profit from the recommendations they provide to clients. Such transactions would create a conflict of interest. LKFP will always document any transactions that could be construed as conflicts of interest. Should any such transactions present themselves, LKFP will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

See Section C. above.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

LKFP does not require its clients to maintain accounts at any particular brokerage company or custodian. LKFP has recommended several different custodians, including Fidelity Brokerage Services LLC, (CRD# 7784), and Vanguard Brokerage Services based on their relatively low transaction fees and access to mutual funds and ETFs. LKFP will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. Research and Other Soft-Dollar Benefits

LKFP receives the same research, products, or other services (“soft dollar benefits”) from the broker/dealers where its clients maintain their accounts as would any other customer of those broker/dealers. There is no minimum client number or dollar number that LKFP must meet in order to receive free research from such custodians or broker/dealers. The first consideration when recommending broker/dealers to clients is best execution. LKFP always acts in the best interest of the client. LKFP receives a benefit because it does not have to pay for the research, products or services and it might have an incentive to select a broker-dealer based on its interests rather than the clients.

2. *Brokerage for Client Referrals*

LKFP receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

LKFP allows all clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

LKFP maintains the ability to block trade purchases across accounts through Fidelity Brokerage Services. Block trading may benefit a large group of clients by providing LKFP the ability to purchase larger blocks resulting in smaller transaction costs to the client..

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly by Lawrence O. Kamin, Managing Member. Mr. Kamin is the one and only advisor and reviews clients’ accounts with regard to their investment policies and risk tolerance levels. All accounts at LKFP are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Lawrence O. Kamin, Managing Member. There is only one level of review and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

LKFP does not receive any economic benefit, directly or indirectly from any third party for advice rendered to LKFP clients.

B. Compensation to Non - Advisory Personnel for Client Referrals

LKFP does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

LKFP has an arrangement with Fidelity Brokerage Services permitting it to take a direct fee deduction from clients' accounts for the deduction of LKFP's fees only. To that extent, LKFP has limited custody of client's assets to the extent of those fees only. In each such case, LKFP has obtained written authorization from the client to take such limited custody. In such case, clients will receive all required account statements from the custodian and LKFP sends billing invoices as may be required in each jurisdiction. Clients should carefully review those statements for accuracy.

Item 16: Investment Discretion

For those client accounts where LKFP provides ongoing supervision, the client has given LKFP written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced.

Item 17: Voting Client Securities (Proxy Voting)

LKFP will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

LKFP does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither LKFP nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

LKFP has not been the subject of a bankruptcy petition in the last ten years.