

**Item 1 Cover Page**

**Long Island Wealth Management, Inc.**

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**This brochure provides information about the qualifications and business practices of Long Island Wealth Management, Inc. If you have any questions about the contents of this brochure, please contact us at (516) 869-4025. 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. Registration as a registered investment advisor does not imply a certain level of skill or training.**

**Additional information about Long Island Wealth Management, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Material Changes**

None.

The material changes discussed above are only those changes that have been made to this brochure since the firm's last annual update of the brochure. The date of the last annual update of the brochure was March 1<sup>st</sup>, 2016:

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#### Brochure

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## **Item 4 Advisory Business**

### **A. Description of Advisor Firm.**

Long Island Wealth Management, Inc. ("LIWM") is an investment advisor firm registered with the Securities and Exchange Commission ("SEC") as of October 1, 2014. The principal owner of the firm is Jeffrey Myers, CFP®. LIWM offers portfolio management services and financial planning to individuals, trusts, estates or charitable organizations. For a more complete description of the services offered see the response to Item 4B below.

### **B. Description of Advisory Services Offered**

#### Advisory Services

Long Island Wealth Management, Inc. ("LIWM" or "Advisor") principal service is providing fee-based investment advisory services and financial planning services. The advisor practices custom management of portfolios, on a discretionary basis, according to the client's objectives. The advisor's primary approach is to use an asset allocation strategy based on the timing of future cash flows. The Advisor will employ both strategic as well as tactical solutions to accomplish client goals. The advisor may use exchange traded funds, separate accounts, exchange listed securities, over the counter securities, corporate debt securities, CD's, municipal securities, mutual funds and United States government securities to accomplish this objective. The advisor measures and selects mutual funds by using various criteria, such as the fund manager's tenure, and/or overall career performance. The advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains and losses, business or sector risk exposure to a specific security or class of securities, over valuation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client's risk tolerance.

LIWM will provide investment advisory services and portfolio management services but will not provide custodial or other administrative services. At no time will LIWM accept or maintain custody of a client's funds or securities.

#### Selection of Other Advisors

LIWM may recommend and refer clients to unaffiliated money managers or investment advisors through Managed Account programs sponsored by a third-party provider. In these arrangements, the client will then enter into a program and investment advisory agreement with the program sponsor and sub-advisors. LIWM will assist and advise the client in establishing investment objectives for the sub-advisors and continue to provide oversight of the client account and ongoing monitoring of the activities of the sub-advisors. The sub-advisors will develop an investment strategy to meet those objectives by identifying appropriate investments and monitoring such investments. In consideration for such services, the program sponsor will charge a program fee that includes the investment advisory fee of the sub-advisors, the administration of the program and trading, clearance and settlement costs. The program sponsor will add LIWM's management fee (described below in the answer to Item 5A&B) and will deduct the overall fee from the client account quarterly either in advance/arrears based on the program selected by the Advisor and client.

The client, prior to entering into an agreement with a third party money manager selected by LIWM, will be provided with that manager's Brochure. In addition, LIWM and its client will agree in writing that the client's account will be managed by that selected third party money manager on a discretionary basis.

#### Financial Planning

In addition to the investment supervisory services, LIWM may provide financial planning services to some of its clients. The advisor's financial planning services include custom management of portfolios based on their client's investment objectives, goals and financial situation. It may also include providing investment strategies and general or tailored investment advice.

### **C. Clients Tailored Services and Client Imposed Restrictions**

LIWM will tailor its advisory services to its client's individual needs based on meetings and conversations with the client. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

### **D. Wrap Fee Programs**

LIWM does not provide portfolio management services to wrap fee programs.

### **E. Assets Under Management**

As of the date of this Brochure, December 31, 2017, LIWM has 477 client accounts totaling \$98,167,856.

### **Item 5 Fees and Compensation**

#### **A. & B. Method of Compensation and Fee Schedule and Client Payment of Fees**

##### Management Fee

Pursuant to an investment advisory contract signed by each client, the client will pay LIWM a quarterly management fee, payable in arrears, based on the average of the beginning and ending quarterly balance of the assets managed by the advisor during the quarter. The fees fall within the following range:

Account Value \$0-\$999,999.99	.65% to 1.00%
Account Value \$1,000,000 and above	.25% to .75%

These fees may be negotiated by the advisor at the sole discretion of the advisor.

Clients may request to terminate their advisory contract immediately with LIWM, in whole or in part, by providing written notice of termination. Upon receipt of written termination, any fees paid in advance will be prorated to the date of termination and any excess will be refunded to the

Client's advisory agreement with the Advisor is non-transferable without the Client's written approval.

#### Fixed Fees

Some clients will contract to have investment advisory advice and/or financial planning advice based on a specified period of time rather than based on assets under management. The advisor's fixed fee will be negotiated in advance and will be payable in increments during the planning engagement that is agreed upon. The levels of service that are offered and corresponding fee are as follows:

#### Portfolio Makeover \_\_\_\_\_ \$500 project fee

- A review and analysis of your existing portfolio and asset allocation with written recommendations.
- Consideration of ways to lower your current investment expenses and ensure that your portfolio matches your investment time horizon and tolerance for risk. Includes 401k accounts and/or other retirement savings plans in addition to non-retirement accounts.
- Email and telephone support for 30 days after presentation and written report to address questions and provide advice on plan implementation.

#### Retirement Roadmap \_\_\_\_\_ \$2,000 project fee

- Generation of a Retirement Cash Flow analysis based on current savings and anticipated spending patterns.
- Includes a presentation meeting with written recommendations, portfolio review, asset allocation plan and proposed portfolio.
- Also includes a basic review of other financial areas, such as estate planning and life, disability, and long-term care insurance needs.
- Includes a follow-up meeting, if requested, and email and telephone support for 60 days after presentation to address any further related questions and provide advice on plan implementation.

#### Annual Retainer for Financial Advice & Coaching \_\_\_\_\_ \$3,500 project fee

- Monthly or quarterly meeting where your financial questions are answered and action items are completed. No more procrastination on items you mean to do or want to do.
- Advice provided throughout the year on concerns such as retirement planning, investments, college savings, etc.
- Email and phone support throughout the year.

### **C. Additional Client Fees Charged**

All fees paid to LIWM for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without the services of LIWM. In that case, the client would not receive the services provided by LIWM which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds

and the fees charged by LIWM to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

At no time will LIWM accept or maintain custody of a client's funds or securities except for authorized fee deduction. Client is responsible for all custodial, securities execution and brokerage fees charged by the custodian and executing broker-dealer. The Advisors fee is separate and distinct from the custodian and execution fees.

#### **D. Prepayment of Client Fees**

LIWM's management fee is paid arrears. However, to the extent a client pays a portion of the Advisor's fixed fee in advance upon termination, any fees paid in advance will be prorated to the date of termination and any excess will be refunded to client, as applicable.

#### **E. External Compensation for the Sale of Securities to Clients**

Not applicable to LIWM or its supervised persons.

#### **Item 6 Performance-Based Fees and Side-by-Side Management**

LIWM does not charge performance-based fees.

#### **Item 7 Types of Clients and Minimum Account Size**

The Advisor will offer its services to individuals, trusts, estates, or charitable organizations.

The Advisor does not maintain a minimum account requirement.

#### **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

##### **A. Methods of Analysis and Investment Strategies**

The Advisor may utilize fundamental analysis techniques in formulating investment advice or managing assets for clients.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk. The risk assumed is that the market will fail to reach expectations of perceived value.

The investment strategies the Advisor will implement may include long term purchases of securities held at least for one year and/or short term purchases for securities sold within a year.

*Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.*

## **B. Investment Strategy and Method of Analysis Material Risks**

The methods of analysis and investment strategies followed by LIWM are utilized across all of the Advisors clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

## **C. Security Specific Material Risks**

The Advisor does not primarily recommend one particular type of security. However, with any investment you could lose all or part of your investments managed by LIWM, and your account's performance could trail that of other investments.

Risk refers to the possibility that you will lose money (both principal and any earnings) or fail to make money on an investment. A fund's investment objective and its holdings are influential factors in determining how risky a fund is. Reading the prospectus will help you to understand the risk associated with that particular mutual fund.

Generally speaking, risk and potential return are related. This is the risk/return trade-off. Higher risks are usually taken with the expectation of higher returns at the cost of increased volatility. While a fund with higher risk has the potential for higher return, it also has the greater potential for losses or negative returns. The school of thought when investing in mutual funds suggests that the longer your investment time horizon is the less affected you should be by short-term volatility. Therefore, the shorter your investment time horizon, the more concerned you should be with short-term volatility and higher risk.

Below is a list of some of the other risks to consider when investing in securities.

### Asset Class Risk

Securities in your portfolio(s) or in underlying investments such as mutual funds may underperform in comparison to the general securities markets or other asset classes.

### Concentration Risk

To the extent that LIWM recommends portfolio allocations that are concentrated in a particular market, industry or asset class, your portfolio may be susceptible to loss due to adverse occurrences affecting that market, industry, or asset class.

### Equity Securities Risk

Equity securities are subject to changes in value that may be attributable to market perception of a particular issuer or general stock market fluctuations that affect all issuers. Investments in equity securities may be more volatile than other types of investments.



### Growth Securities Risk

Growth companies are companies whose earnings growth potential appears to be greater than the market, in general, and whose revenue growth is expected to continue over an extended period. Stocks of growth companies or “growth securities” have market values that may be more volatile than those of other types of investments. Growth securities typically do not pay a dividend, which may help cushion stock prices in market downturns and reduce potential losses.

### Issuer Risk

Your account’s performance depends on the performance of individual securities in which your account invests. Any issuers may perform poorly, causing the value of its securities to decline. Poor performance may be caused by poor management decisions, competitive pressures, changes in technology, disruptions in supply, labor problems or shortages, corporate restructurings, fraudulent disclosures, or other factors. Changes to the financial condition or credit rating of an issuer of those securities may cause the value of the securities to decline.

### Management Risk

The performance of your account is subject to the risk that our investment management strategy may not produce the intended results.

### Market Risk

Your account could lose money over short periods due to short-term market movements and over longer periods during market downturns. The value of a security may decline due to general market conditions, economic trends, or events that are not specifically related to the issuer of the security or to factors that affect a particular industry or industries. During a general downturn in the securities markets, multiple asset classes may be negatively affected.

### Market Trading Risks

Your investment account faces numerous market trading risks, including the potential lack of an active market for investments held in your account and losses from trading in secondary markets.

### Passive Investment Risk

LIWM may use a passive investment strategy that is not actively managed where we do not attempt to take defensive positions in declining markets.

### Larger Company Securities Risk

Securities of companies with larger market capitalizations may underperform securities of companies with smaller and mid-sized market capitalizations in certain economic environments. Larger, more established companies might be unable to react as quickly to new competitive challenges, such as changes in technology and consumer tastes. Some larger companies may be unable to grow at rates higher than the fastest growing smaller companies, especially during extended periods of economic expansion.

### Leverage Risk

Certain transactions may give rise to a form of leveraging, including borrowing. Such transactions may include, among others, reverse repurchase agreements, loans of portfolio

securities, and the use of when-issued, delayed-delivery or forward-commitment transactions. The use of derivatives may also create leverage. The use of leverage may cause a portfolio to liquidate portfolio positions when it may not be advantageous to do so. Leveraging may make a portfolio more volatile than if the portfolio had not been leveraged. This is because leverage tends to increase a portfolio's exposure to market risk, interest rate risk or other risks by increasing assets available for investment.

#### Liquidity Risk

A security may not be able to be sold at the time desired without adversely affecting the price.

#### Regulatory Risk

Changes in government regulations may adversely affect the value of a security. An insufficiently regulated industry or market might also permit inappropriate practices that adversely affect an investment.

#### Smaller Company Securities Risk

Securities of companies with smaller market capitalizations, historically, tend to be more volatile and less liquid than larger company stocks. Smaller companies may have no or relatively short operating histories, or be newly public companies. Some of these companies have aggressive capital structures, including high debt levels, or are involved in rapidly growing or changing industries and/or new technologies, which pose additional risks.

#### Value Style Investment Risk

Value stocks can perform differently from the market as a whole and from other types of stocks. Value stocks may be purchased based upon the belief that a given security may be out of favor. Value investing seeks to identify stocks that have depressed valuations, based upon a number of factors which are thought to be temporary in nature, and to sell them at superior profits when their prices rise when the issues which caused the valuation of the stock to be depressed are resolved. While certain value stocks may increase in value more quickly during periods of anticipated economic upturn, they may also lose value more quickly in periods of anticipated economic downturn. Furthermore, there is a risk that the factors which caused the depressed valuations are longer term or even permanent in nature, and that there will not be any rise in value. Finally, there is the increased risk in such situations that such companies may not have sufficient resources to continue as ongoing businesses, which would result in the stock of such companies potentially becoming worthless.

#### Small Firm Risk

We are reliant on research from Wall Street's leading firms—including hedge funds—to help us in our investment decisions. In addition, we do not have the financial resources that other, larger firms have to invest in market data systems or industry consultants to provide insight on specific companies or industries in which we may invest.

### **Item 9 Disciplinary Information**

Clients should be aware that neither LIWM nor its management person has had any legal or disciplinary events, currently or in the past.

## **Item 10 Other Financial Industry Activities and Affiliations**

### **A. Broker-Dealer or Representative Registration**

LIWM is not a broker-dealer nor is its management person or supervised person a registered representative of a broker-dealer.

### **B. Futures or Commodity Registration**

LIWM does not have an application pending as a futures commission merchant, commodity pool operator, or a commodity trading advisor, or as an associated person of the foregoing entities.

### **C. Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Jeffrey Myers, CFP®, Owner, Jeffrey Ryan Burke & Jeffrey B. Greco, Investment Advisor Representatives of LIWM are licensed and registered as insurance agents to sell life insurance, long term care insurance, health insurance and other lines of insurance for various insurance companies. Therefore, they will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because of the receipt of additional compensation by Jeffrey Myers, Jeffrey Ryan Burke and Jeffrey B. Greco. Clients are not obligated to use LIWM or Mr. Myers, Mr. Burke or Mr. Greco for insurance products services. However, in such instances, there is no advisory fee associated with these insurance products. Jeffrey Ryan Burke is also dually registered as an Investment Advisor Representative with Blank Equity Management, LLC. (BEM), (CRD# 153570) an unaffiliated Registered Investment Advisor. His primary functions are assisting with retirement planning and client relationship support. This dual registration should not pose any conflicts of interest as no clients from LIWM will be solicited to do business with Blank Equity Management and vice versa. They are two separate RIA's and the clients of each respective business are separate and distinct.

### **D. Recommendation or Selection of Other Investment Advisers and Conflicts of Interest**

LIWM at times will utilize an Investment Advisor in the performance of separate account management. All fees associated with this arrangement will be disclosed to clients in advance. Therefore no conflict of interest exists.

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

### **A. Code of Ethics Description**

LIWM is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1. LIWM has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of LIWM deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of LIWM are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. LIWM

collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. LIWM maintains a code of ethics and they will provide a copy to any client or prospective client upon request.

**B. Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

LIWM does not currently have any material financial interest involving its recommendations to clients therefore this question is not applicable.

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

LIWM and/or its investment advisory representatives may from time to time purchase or sell products that they may recommend to clients. This practice could present a conflict where, because of the information the Adviser has, the Adviser or its related person are in a position to trade in a manner that could adversely affect clients (e.g. place their own trades before or after client trades are executed in order to benefit from any price movements due to the clients' trades). In addition to affecting the Adviser's or its related person's objectivity, these practices by the Adviser or its related person may also harm clients by adversely affecting the price at which the clients' trades are executed. To mitigate this conflict, LIWM and/or its investment advisory representatives have a fiduciary duty to put the interests of their clients ahead of their own.

LIWM requires that its investment advisory representatives follow its basic policies and ethical standards as set forth in its Code of Ethics. LIWM's Code of Ethics is available upon request.

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

See the response to Item 11C above.

**Item 12 Brokerage Practices****A. Factors Used to Select Broker-Dealers for Client Transactions**

LIWM will suggest brokers or dealers to be used based on execution and custodial services offered, cost, quality of service and industry reputation. LIWM will consider factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Advisor and client in making its suggestion.

**Research and Other Soft Dollar Benefits.**

LIWM does not receive research or other products or services other than execution from a broker-dealer or third party as a result of client securities transactions.

**Directed Brokerage.**

LIWM recommends that all clients use a particular broker-dealer for execution and/or custodial services. The broker-dealer is recommended based on criteria such as, but not limited to, reasonableness of commissions charged to the client, tools and services made available to the

client and the Advisor, and convenience of access to the account trading and reporting. The client will provide authority to LIWM to direct all transactions through that broker-dealer in the investment advisory agreement.

As an investment advisory firm, LIWM has a fiduciary duty to seek best execution for client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction. Rather, it appears to be a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client. LIWM's primary objectives when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. LIWM may not necessarily pay the lowest commission or commission equivalent as specific transactions may involve specialized services on the part of the broker.

**If the firm permits a client to direct brokerage, describe your practice.**

Not applicable to LIWM.

## **B. Aggregating Securities Transactions for Client Accounts**

LIWM may combine orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account (e.g. for the purposes of reducing brokerage commissions or obtaining a more favorable execution price). Block trading is performed when it is consistent with the duty to seek best execution and is consistent with the terms of LIWM's investment advisory agreements. Equity trades are blocked based upon fairness to client, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold in a trading day. Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order with a new daily average price to be determined at the end of the following day. Due to the low liquidity of certain securities, broker availability may be limited. Open orders are worked until they are completely filled, which may span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. LIWM may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.

## **Item 13 Review of Accounts**

**A. Indicate whether your firm periodically reviews client accounts or financial plans. If you do, describe the frequency and nature of the review and the titles of the supervised persons who conduct the review.**

Investment advisory client accounts are monitored on a quarterly basis. Client accounts are reviewed by Jeffrey Myers, CFP®, Owner, Jeffrey Ryan Burke & Jeffrey B. Greco Investment Advisor Representatives. The nature of the review is to determine if the client account is still in line with the client's stated objectives.

**B. If the firm reviews client accounts on other than a periodic basis, describe the factors that trigger a review.**

See the response to Item 13A above.

**C. Describe the content and indicate the frequency of regular reports the firm provides to clients regarding their accounts. State whether these reports are written.**

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, insurance companies, broker-dealers and others who are involved with client accounts.

LIWM provides a written quarterly performance report to clients to keep them updated on their progress. The report is either emailed or mailed to clients based upon client preference.

**Item 14 Client Referrals and Other Compensation**

**A. Economic Benefits Provided to the Advisory Firm From External Sources and Conflicts of Interest**

LIWM does not currently have any such arrangements.

**B. Advisory Firm Payments for Client Referrals**

LIWM does not currently have any such arrangements.

**Item 15 Custody**

The client will receive written statements no less than quarterly from the custodian. LIWM encourages clients to carefully review their account statements for any inaccuracies. Any discrepancies should be immediately brought to the firm's attention.

**Item 16 Investment Discretion**

LIWM has discretion over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent or approval from the client for each transaction. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by LIWM.

Discretionary authority will only be provided upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by LIWM will be in accordance with each client's investment objectives and goals.

### **Item 17 Voting Client Securities**

LIWM will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, LIWM cannot give any advice or take any action with respect to the voting of these proxies. The client and LIWM agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

### **Item 18 Financial Information**

#### **A. Balance Sheet**

LIWM does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

#### **B. Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

LIWM has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If LIWM does become aware of any such financial condition, this brochure will be updated and clients will be notified.

#### **C. Bankruptcy Petitions During the Past Ten Years**

Not applicable to LIWM.

### **Item 19 Requirements for State-Registered Advisers**

LIWM is registering with the Securities and Exchange Commission (SEC) therefore not subject to this Item.