



a Registered Investment Adviser

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This brochure provides information about the qualifications and business practices of Bogart Wealth, LLC (hereinafter "Bogart Wealth" or the "Firm"). If you have any questions about the contents of this brochure, please contact the Firm at the telephone number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about the Firm is available on the SEC's website at www.adviserinfo.sec.gov. The Firm is a registered investment adviser. Registration does not imply any level of skill or training.

Item 2. Material Changes

In this Item, Bogart Wealth is required to discuss any material changes that have been made to the brochure since the last annual amendment. The Firm has amended certain items to reflect the fact that Bogart Wealth provides certain investment management services as the sponsor and manager of the Bogart Wealth Wrap Fee Program. Additionally, the Firm has amended Item 5 to amend its fee schedule for wealth management services. The Firm has also amended Item 5 and Item 10 to reflect the fact that one or more of its supervised persons may serve as registered representatives of a broker-dealer, Purshe Kaplan Sterling Investments, Inc. The Firm has also amended Item 5 and Item 10 to reflect the fact that one or more of its supervised persons will serve as insurance agents offering insurance products on a commissionable basis. The Firm has also amended Item 12 to reflect its receipt of a Schwab Advisor Business Loan. The Firm has no other changes to disclose in relation to this Item.

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Item 4. Advisory Business

Bogart Wealth offers a variety of advisory services, which include financial planning, consulting, and investment management services. Prior to Bogart Wealth rendering any of the foregoing advisory services, clients are required to enter into one or more written agreements with Bogart Wealth setting forth the relevant terms and conditions of the advisory relationship (the “Advisory Agreement”).

Bogart Wealth has been registered as an investment adviser since June 2016 and is principally owned by Brian J. Bogart and James E. Bogart. As of December 31, 2016, Bogart Wealth, had \$494,512,452 in assets under management, \$ 353,103,186 of which was managed on a discretionary basis and \$141,409,266 of which was managed on a non-discretionary basis.

While this brochure generally describes the business of Bogart Wealth, certain sections also discuss the activities of its Supervised Persons, which refer to the Firm’s officers, partners, directors (or other persons occupying a similar status or performing similar functions), employees or any other person who provides investment advice on Bogart Wealth’s behalf and is subject to the Firm’s supervision or control.

Financial Planning and Consulting Services

Bogart Wealth offers clients a broad range of financial planning and consulting services, which may include any or all of the following functions:

- Business Planning
- Tax and Cash Flow Planning
- Trust and Estate Planning
- Insurance Planning
- Retirement Planning
- Education Planning

These services are rendered in conjunction with investment portfolio management as part of a comprehensive wealth management engagement (described in more detail below).

In performing these services, Bogart Wealth is not required to verify any information received from the client or from the client’s other professionals (e.g., attorneys, accountants, etc.) and is expressly authorized to rely on such information. Bogart Wealth may recommend the services of itself, one or more of its Supervised Persons in their individual capacities as licensed insurance agents or registered representatives of a broker-dealer, and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if clients engage Bogart Wealth or its affiliates to provide additional services for compensation. Clients retain absolute discretion over all decisions regarding implementation and are under no obligation to act upon any of the recommendations made by Bogart Wealth under a financial planning or consulting engagement. Clients are advised that it remains their responsibility to promptly notify the Firm of any change in their financial situation or investment

objectives for the purpose of reviewing, evaluating or revising Bogart Wealth's recommendations and/or services.

Wealth Management Services

Bogart Wealth provides clients with wealth management services which include a broad range of comprehensive financial planning and consulting services as well as discretionary and non-discretionary management of investment portfolios. The Firm specializes in advising clients on the rolling over of retirement account assets and then managing those assets.

Bogart Wealth primarily allocates client assets among various mutual funds, exchange-traded funds ("ETFs"), and individual debt and equity securities in accordance with their stated investment objectives. Where appropriate, the Firm may also provide advice about any type of legacy position or other investment held in client portfolios. Clients may engage Bogart Wealth to manage and/or advise on certain investment products that are not maintained at their primary custodian, such as variable life insurance and annuity contracts and assets held in employer sponsored retirement plans and qualified tuition plans (i.e., 529 plans). In these situations, Bogart Wealth directs or recommends the allocation of client assets among the various investment options available with the product. These assets are generally maintained at the underwriting insurance company or the custodian designated by the product's provider.

Bogart Wealth tailors its advisory services to meet the needs of its individual clients and seeks to ensure, on a continuous basis, that client portfolios are managed in a manner consistent with those needs and objectives. Bogart Wealth consults with clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints and other related factors relevant to the management of their portfolios. Clients are advised to promptly notify Bogart Wealth if there are changes in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients may impose reasonable restrictions or mandates on the management of their accounts if Bogart Wealth determines, in its sole discretion, the conditions would not materially impact the performance of a management strategy or prove overly burdensome to the Firm's management efforts.

Sponsor and Manager of Wrap Program

Bogart Wealth provides certain investment management services as the sponsor and manager of the Bogart Wealth Wrap Fee Program (the "Wrap Program"), a wrap fee program (i.e., an arrangement where most brokerage commissions and transaction costs are absorbed by the Firm). Accounts managed through the Wrap Program are done so in substantially the same manner as those managed under a non-wrap arrangement. Participants in the Wrap Program may pay a higher aggregate fee than if investment management and brokerage services are purchased separately. Additional information about the Wrap Program is available in Bogart Wealth's Wrap Brochure, which appears as Part 2A Appendix 1 of the Firm's Form ADV.

Item 5. Fees and Compensation

For assets managed as part of the Wrap Program (which represents the vast majority of assets managed by the Firm), Bogart Wealth provides wealth management services for an annual fee based on the amount of assets under the Firm's management as described in more detail in the Firm's Wrap Brochure. For assets managed outside of the Wrap Program, Bogart Wealth does not currently charge any wealth management fees although clients will be responsible for brokerage commissions, other transaction costs and other fees and expenses related to the management of their assets as described below in more detail. Certain of the Firm's Supervised Persons, in their individual capacities, may also offer securities brokerage services under a separate commission-based arrangement.

The annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets being managed by Bogart Wealth on the last day of the previous billing period. If assets are deposited into or withdrawn from an account after the inception of a billing period, the fee payable with respect to such assets is adjusted to reflect the interim change in portfolio value. For the initial period of an engagement, the fee is calculated on a *pro rata* basis. In the event the advisory agreement is terminated, the fee for the final billing period is prorated through the effective date of the termination and the outstanding or unearned portion of the fee is charged or refunded to the client, as appropriate.

Additionally, for asset management services the Firm provides with respect to certain client holdings (e.g., held-away assets, accommodation accounts, alternative investments, etc.), Bogart Wealth may negotiate a fee rate that differs from the range set forth above.

Fee Discretion

Bogart Wealth may, in its sole discretion, negotiate to charge a lesser fee based upon certain criteria, such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing/legacy client relationship, account retention and pro bono activities.

Additional Fees and Expenses

In addition to the advisory fees paid to Bogart Wealth, clients also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions (collectively "Financial Institutions"). These additional charges include securities brokerage commissions, transaction fees, custodial fees, margin costs, reporting charges, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund

management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. The Firm's brokerage practices are described at length in Item 12, below.

Direct Fee Debit

Clients generally provide Bogart Wealth with the authority to directly debit their accounts for payment of the investment advisory fees. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to Bogart Wealth.

Account Additions and Withdrawals

Clients may make additions to and withdrawals from their account at any time, subject to Bogart Wealth's right to terminate an account. Additions may be in cash or securities provided that the Firm reserves the right to liquidate any transferred securities or declines to accept particular securities into a client's account. Clients may withdraw account assets on notice to Bogart Wealth, subject to the usual and customary securities settlement procedures. However, the Firm generally designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. Bogart Wealth consults with its clients about the options and implications of transferring securities as necessary. Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, short-term redemption fees, fees assessed at the mutual fund level (e.g., contingent deferred sales charges) and/or tax ramifications.

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

Bogart Wealth does not provide any services for a performance-based fee (i.e., a fee based on a share of capital gains or capital appreciation of a client's assets).

Item 7. Types of Clients

Bogart Wealth provides its services to individuals, trusts, estates, and charitable organizations.

Minimum Account Value

As a condition for starting and maintaining an investment management relationship, Bogart Wealth generally imposes a minimum portfolio value of \$1,000,000. Bogart Wealth may, in its sole discretion, accept clients with smaller portfolios based upon certain criteria, including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities. Bogart Wealth only accepts clients with less than the minimum portfolio size if the Firm determines the smaller portfolio size will not cause a substantial increase of investment risk beyond the client's identified risk tolerance. Bogart Wealth may aggregate the portfolios of family members to meet the minimum portfolio size.

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

Methods of Analysis

Bogart Wealth utilizes a combination of fundamental and technical methods of analysis. Fundamental analysis involves an evaluation of the fundamental financial condition and competitive position of a particular fund or issuer. For Bogart Wealth, this process typically involves an analysis of an issuer's management team, investment strategies, style drift, past performance, reputation and financial strength in relation to the asset class concentrations and risk exposures of the Firm's model asset allocations. A substantial risk in relying upon fundamental analysis is that while the overall health and position of a company may be good, evolving market conditions may negatively impact the security.

Technical analysis involves the examination of past market data rather than specific issuer information in determining the recommendations made to clients. Technical analysis may involve the use of mathematical based indicators and charts, such as moving averages and price correlations, to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. A substantial risk in relying upon technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that Bogart Wealth will be able to accurately predict such a reoccurrence.

Investment Strategies

Bogart Wealth manages client accounts through model portfolios made up of individual stocks and bonds, as well as mutual funds and ETFs. Client allocation amongst the portfolios is structured based upon the household's risk management profile.

Risk of Loss

Market Risks

Investing involves risk, including the potential loss of principal, and all investors should be guided accordingly. The profitability of a significant portion of Bogart Wealth's recommendations and/or investment decisions may depend to a great extent upon correctly assessing the future course of price movements of stocks, bonds and other asset classes. There can be no assurance that Bogart Wealth will be able to predict those price movements accurately or capitalize on any such assumptions.

Mutual Funds and ETFs

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholder fees (e.g., sales loads, purchase fees, redemption fees). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to actual NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed based ETFs and potentially more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 20,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

Item 9. Disciplinary Information

Bogart Wealth has not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

Item 10. Other Financial Industry Activities and Affiliations

This item requires investment advisers to disclose certain financial industry activities and affiliations.

Registered Representatives of a Broker-Dealer

One or more of the Firm's *Supervised Persons* are registered representatives of Purshe Kaplan Sterling Investments, Inc. ("PKS") and may provide clients with securities brokerage services under a separate commission-based arrangement. A conflict of interest exists to the extent that Bogart Wealth recommends the purchase of a security and its *Supervised Person* receives a portion of the commissions paid to PKS. Bogart Wealth has procedures in place to ensure that all recommendations are made in the best interests of clients regardless of any additional compensation earned. For accounts covered by ERISA (and such others that Bogart Wealth, in its sole discretion, deems appropriate), the Firm provides investment advisory services on a fee offset basis. In this scenario, Bogart Wealth offsets its fees by an amount equal to the aggregate commissions and 12b-1 fees earned by the Firm's *Supervised Persons* in their capacities as registered representatives of PKS.

Licensed Insurance Agents or Brokers

One or more of Bogart Wealth's *Supervised Persons*, in their individual capacities, are also licensed insurance agents or brokers. When appropriate, these *Supervised Persons*, in their individual capacities, recommend the purchase of certain insurance or annuity products to advisory clients on a fully-disclosed basis. A conflict of interest exists to the extent that Bogart Wealth recommends the purchase of insurance or annuity products where its *Supervised Persons* receive insurance commissions or other additional compensation. As a result, Bogart Wealth has procedures in place to address any such conflict.

Item 11. Code of Ethics

Bogart Wealth has adopted a code of ethics in compliance with applicable securities laws ("Code of Ethics") that sets forth the standards of conduct expected of its Supervised Persons. Bogart Wealth's Code of Ethics contains written policies reasonably designed to prevent certain unlawful practices such as

the use of material non-public information by the Firm or any of its Supervised Persons and the trading by the same of securities ahead of clients in order to take advantage of pending orders.

The Code of Ethics also requires certain of Bogart Wealth's personnel to report their personal securities holdings and transactions and obtain pre-approval of certain investments (*e.g.*, initial public offerings, limited offerings). However, the Firm's Supervised Persons are permitted to buy or sell securities that it also recommends to clients if done in a fair and equitable manner that is consistent with the Firm's policies and procedures. This Code of Ethics has been established recognizing that some securities trade in sufficiently broad markets to permit transactions by certain personnel to be completed without any appreciable impact on the markets of such securities. Therefore, under limited circumstances, exceptions may be made to the policies stated below.

When the Firm is engaging in or considering a transaction in any security on behalf of a client, no Supervised Person will access to this information may knowingly effect for themselves or for their immediate family (*i.e.*, spouse, minor children and adults living in the same household) a transaction in that security unless:

- The transaction has been completed;
- The transaction for the Supervised Person is completed as part of a batch trade with clients;
or
- A decision has been made not to engage in the transaction for the client.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by open-end mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more open-end mutual funds.

Clients and prospective clients may contact Bogart Wealth to request a copy of its Code of Ethics.

Item 12. Brokerage Practices

Recommendation of Broker/Dealers for Client Transactions

Bogart Wealth generally recommends that clients utilize the custody, brokerage and clearing services of Schwab Advisor Services™ of Charles Schwab & Co., Inc. ("Schwab") for investment management accounts. Factors which Bogart Wealth considers in recommending Schwab or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service.

Schwab may enable the Firm to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by Schwab may be higher or lower than those charged by other Financial Institutions.

The commissions paid by Bogart Wealth's clients to Schwab comply with the Firm's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified Financial Institution might charge to effect the same transaction where Bogart Wealth determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a Financial Institution's services, including among others, the value of research provided, execution capability, commission rates and responsiveness. Bogart Wealth seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

Transactions may be cleared through other broker-dealers with whom the Firm and its custodians have entered into agreements for prime brokerage clearing services. Should an account make use of prime brokerage, the Client may be required to sign an additional agreement, and additional fees are likely to be charged.

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker/dealers in return for investment research products and/or services which assist Bogart Wealth in its investment decision-making process. Such research generally will be used to service all of the Firm's clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client's portfolio. The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because Bogart Wealth does not have to produce or pay for the products or services.

As discussed above, one or more *Supervised Persons* in their respective individual capacities, are registered representatives of *PKS*. These *Supervised Persons* are subject to FINRA Rule 3040 which restricts registered representatives from conducting securities transactions away from their broker-dealer unless *PKS* provides written consent. Therefore, clients are advised that certain *Supervised Persons* may be restricted to conducting securities transactions through *PKS* if they have not secured written consent from *PKS* to execute securities transactions through a different broker-dealer. Absent such written consent or separation from *PKS*, these *Supervised Persons* are prohibited from executing securities transactions through any broker-dealer other than *PKS* under *PKS*' internal supervisory policies. Bogart Wealth is cognizant of its duty to obtain best execution and has implemented policies and procedures reasonably designed in such pursuit.

Bogart Wealth periodically and systematically reviews its policies and procedures regarding its recommendation of Financial Institutions in light of its duty to obtain best execution.

Software and Support Provided by Financial Institutions

Bogart Wealth receives without cost from Schwab computer software and related systems support, which allow Bogart Wealth to better monitor client accounts maintained at Schwab. Bogart Wealth receives the software and related support without cost because the Firm renders investment management services to clients that maintain assets at Schwab. The software and support is not provided in connection with securities transactions of clients (i.e., not “soft dollars”). The software and related systems support may benefit Bogart Wealth, but not its clients directly. In fulfilling its duties to its clients, Bogart Wealth endeavors at all times to put the interests of its clients first. Clients should be aware, however, that Bogart Wealth’s receipt of economic benefits from a broker/dealer creates a conflict of interest since these benefits may influence the Firm’s choice of broker/dealer over another that does not furnish similar software, systems support or services.

Specifically, Bogart Wealth may receive the following benefits from Schwab:

- Credits to be used toward qualifying third-party service providers used in connection with the initial set up of the Firm’s research, technology, compliance, and software platforms;
- Receipt of duplicate client confirmations and bundled duplicate statements;
- Access to a trading desk that exclusively services its institutional traders;
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and
- Access to an electronic communication network for client order entry and account information.
- Schwab also provides Bogart Wealth with credits that can be used towards marketing support based on the amount of client assets the Firm custodies with Schwab. Because Bogart Wealth benefits directly from such marketing support, this creates a conflict of interest as Bogart Wealth has an incentive to recommend that its clients custody their assets with Schwab.

Schwab Advisor Business Loan

Schwab has provided a loan to Bogart Wealth to assist its business operations, and the loan is guaranteed by Brian J. Bogart and James E. Bogart, principal(s) of the Firm. The terms of the loan require that management fees to Bogart Wealth be paid to an account at Schwab for deduction of interest and principal payments on the loan before the Firm may access such management fees. The loan agreement contains various representations and covenants by Bogart Wealth, including, among others, that the Firm

will maintain at least \$400,000,000 in end client net assets held at Schwab ("Assets Under Management at Schwab"), and that the Firm will comply with all applicable laws, regulations, and agreements, and obtain all necessary licenses, consents and permits. Upon the occurrence and during the continuance of an event of default under the loan agreement, Schwab may terminate and/or accelerate the loan, which may have a material adverse effect on the Firm's ability to perform services for you.

Some of the products, services and other benefits provided by Schwab, including the loan noted above, benefit Bogart Wealth and may not benefit the Firm's client accounts. Bogart Wealth's recommendation or requirement that a client place assets in Schwab's custody may be based in part on benefits Schwab provides to Bogart Wealth, or Bogart Wealth's agreement to maintain certain Assets Under Management at Schwab, and not solely on the nature, cost or quality of custody and execution services provided by Schwab.

Bogart Wealth places trades for its clients' accounts subject to its duty to seek best execution and its other fiduciary duties. Bogart Wealth may use broker-dealers other than Schwab to execute trades for client accounts maintained at Schwab, but this practice may result in additional costs to clients so that Bogart Wealth is more likely to place trades through Schwab rather than other broker-dealers. Schwab's execution quality may be different than other broker-dealers.

Brokerage for Client Referrals

Bogart Wealth does not consider, in selecting or recommending broker/dealers, whether the Firm receives client referrals from the Financial Institutions or other third party.

Directed Brokerage

The client may direct Bogart Wealth in writing to use a particular Financial Institution to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that Financial Institution and the Firm will not seek better execution services or prices from other Financial Institutions or be able to "batch" client transactions for execution through other Financial Institutions with orders for other accounts managed by Bogart Wealth (as described above). As a result, the client may pay higher transaction costs (including commissions and spreads) or may receive less favorable net prices, on transactions for the account than would otherwise be the case. Subject to its duty of best execution, Bogart Wealth may decline a client's request to direct brokerage if, in the Firm's sole discretion, such directed brokerage arrangements would result in additional operational

Trade Aggregation

Transactions for each client generally will be effected independently, unless Bogart Wealth decides to purchase or sell the same securities for several clients at approximately the same time. Bogart Wealth may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among the Firm’s clients differences in prices and commissions or other transaction costs that might not have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among Bogart Wealth’s clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that the Firm determines to aggregate client orders for the purchase or sale of securities, including securities in which Bogart Wealth’s Supervised Persons may invest, the Firm does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. Bogart Wealth does not receive any additional compensation or remuneration as a result of the aggregation.

In the event that the Firm determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares will be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when such account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares will be reallocated to other accounts (this will be due to unforeseen changes in an account’s assets after an order is placed); (iv) with respect to sale allocations, allocations will be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a de minimis allocation in one or more accounts, the Firm may exclude the account(s) from the allocation; the transactions will be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares will be allocated to one or more accounts on a random basis.

Item 13. Review of Accounts**Account Reviews**

Bogart Wealth monitors the portfolios on a continuous and ongoing basis while regular client account reviews are conducted on at least a quarterly basis. Such reviews are conducted by the Firm’s investment adviser representatives in conjunction with one of the principals of the Firm. All investment advisory

clients are encouraged to discuss their needs, goals and objectives with Bogart Wealth and to keep the Firm informed of any changes thereto. The Firm contacts ongoing investment advisory clients at least annually to review its previous services and/or recommendations and quarterly to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Account Statements and Reports

Clients are provided with transaction confirmation notices and regular summary account statements directly from the Financial Institutions where their assets are custodied. Clients may also receive additional account information from Bogart Wealth through a web-based portal. Clients should compare the account statements they receive from their custodian with any documents or reports they receive from Bogart Wealth or an outside service provider.

Item 14. Client Referrals and Other Compensation

Client Referrals

The Firm does not currently provide compensation to any third-party solicitors for client referrals.

Other Economic Benefits

Bogart Wealth may receive economic benefits from non-clients for providing advice or other advisory services to clients. This type of relationship poses a conflict of interest and all such relationships are disclosed in response to Item 12.

Item 15. Custody

The Advisory Agreement and/or the separate agreement with any Financial Institution generally authorize Bogart Wealth to debit client accounts for payment of the Firm's fees and to directly remit that those funds to the Firm in accordance with applicable custody rules. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to Bogart Wealth.

In addition, as discussed in Item 13, Bogart Wealth may also send periodic supplemental reports to clients. Clients should carefully review the statements sent directly by the Financial Institutions and compare them to those received from Bogart Wealth.

Item 16. Investment Discretion

Where appropriate, Bogart Wealth is given the authority to exercise discretion on behalf of clients. Bogart Wealth is considered to exercise investment discretion over a client's account if it can effect and/or direct transactions in client accounts without first seeking their consent. Bogart Wealth is given this authority through a power-of-attorney included in the agreement between Bogart Wealth and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold). Bogart Wealth takes discretion over the following activities:

- The transaction has been completed;
- The transaction for the Supervised Person is completed as part of a batch trade with clients; or
- A decision has been made not to engage in the transaction for the client.

Item 17. Voting Client Securities

In most circumstances, Bogart Wealth accepts the authority to vote a client's securities (i.e., proxies) on their behalf. When Bogart Wealth accepts such responsibility, it will only cast proxy votes in a manner consistent with the best interest of its clients. Absent special circumstances, which are fully-described in the Firm's Proxy Voting Policies and Procedures, all proxies will be voted consistent with guidelines established and described in Bogart Wealth's Proxy Voting Policies and Procedures, as they may be amended from time-to-time. Clients may contact Bogart Wealth to request information about how the Firm voted proxies for that client's securities or to get a copy of Bogart Wealth's Proxy Voting Policies and Procedures. A brief summary of Bogart Wealth's Proxy Voting Policies and Procedures is as follows:

- Bogart Wealth has formed a Proxy Voting Committee that will be responsible for monitoring corporate actions, making voting decisions in the best interest of clients, and ensuring that proxies are submitted in a timely manner.
- The Proxy Voting Committee will generally vote proxies according to Bogart Wealth's then current Proxy Voting Guidelines. The Proxy Voting Guidelines include many specific examples of voting decisions for the types of proposals that are most frequently presented, including: composition of the board of directors; approval of independent auditors; management and director compensation; anti-takeover mechanisms and related issues; changes to capital structure; corporate and social policy issues; and issues involving mutual funds.

- Although the Proxy Voting Guidelines are followed as a general policy, certain issues are considered on a case-by-case basis based on the relevant facts and circumstances. Since corporate governance issues are diverse and continually evolving, the Firm devotes an appropriate amount of time and resources to monitor these changes.
- Clients cannot direct Bogart Wealth's vote on a particular solicitation but can revoke the Firm's authority to vote proxies.

In situations where there may be a conflict of interest in the voting of proxies due to business or personal relationships that Bogart Wealth maintains with persons having an interest in the outcome of certain votes, the Firm takes appropriate steps to ensure that its proxy voting decisions are made in the best interest of its clients and are not the product of such conflict.

Item 18. Financial Information

Bogart Wealth is not required to disclose any financial information due to the following:

- The Firm does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance of services rendered;
- The Firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- The Firm has not been the subject of a bankruptcy petition at any time during the past ten year.