



## **Parisi Gray Wealth Management, LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 13, 2018**

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Parisi Gray Wealth Management, LLC ("Parisi Gray" or the "Advisor"). If you have any questions about the contents of this Disclosure Brochure, please contact us at (973) 358-4921.

Parisi Gray is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Parisi Gray to assist you in determining whether to retain the Advisor.

Additional information about Parisi Gray and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 286388.

**Parisi Gray Wealth Management, LLC**  
**350 Main Street, Suite 1, Bedminster, NJ 07921**  
**Phone: (973) 358-4921**  
<http://parisigray.com>

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Parisi Gray. For convenience, we have combined these documents into a single disclose document.

Parisi Gray believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. Parisi Gray encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- The Advisor will no longer accept proxy voting responsibility on behalf of the Client. Please see Item 17 for additional detail.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 286388. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (973) 358-4921.

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## Item 4 – Advisory Services

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### A. Firm Information

Parisi Gray Wealth Management, LLC (“Parisi Gray” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). Parisi Gray is organized as a Limited Liability Company (“LLC”) under the laws of the State of Delaware with its offices located in the State of New Jersey. Parisi Gray was founded in January 2016 and is owned and operated by John Parisi (Managing Partner) and David Gray (Partner). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Parisi Gray.

The Advisor serves as a fiduciary to Clients, as defined under applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

### B. Advisory Services Offered

Parisi Gray offers investment advisory services to individuals, high net worth individuals, trusts, estates, and businesses in the State of New Jersey and other states (each referred to as a “Client”).

#### Wealth Management Services

Parisi Gray may provide Clients with wealth management services, which generally includes a broad range of comprehensive financial planning and consulting services in connection with discretionary management of investment portfolios. These services are described below.

*Investment Management Services* - Parisi Gray provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. Parisi Gray works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Parisi Gray will then construct a portfolio, consisting of mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks, bonds or independent managers to meet the needs of its Clients. The Advisor may retain certain types of investments based on a Client’s legacy portfolio construction.

Parisi Gray’s investment strategy[ies] is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Parisi Gray will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Parisi Gray evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Parisi Gray may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Parisi Gray may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Parisi Gray may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will Parisi Gray accept or maintain custody of a Client’s funds or securities. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client wealth management agreement. For additional information, please see Item 12 – Brokerage Practices and Item 15 – Custody.

*Financial Planning Services* - Parisi Gray will typically provide a variety of financial planning and consulting services to Clients, as a part of the wealth management services. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

Parisi Gray may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction[s] through the Advisor.

*Use of Independent Managers* - Parisi Gray may recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio. In such instances, the Client may be required to authorize and enter into an advisory agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure the Independent Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager's Form ADV 2A (or a brochure that makes the appropriate disclosures).

### **C. Client Account Management**

Prior to engaging Parisi Gray to provide wealth management services, each Client is required to enter into an agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Parisi Gray, in connection with the Client, will develop a strategy that seeks to achieve the Client's investment goals and objectives.
- Asset Allocation – Parisi Gray will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance of risk for each Client.
- Portfolio Construction – Parisi Gray will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.

- Investment Management and Supervision – Parisi Gray will provide investment management and ongoing oversight of the Client's investment portfolio.

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

Parisi Gray does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Parisi Gray.

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

As of December 31, 2017, Parisi Gray manages the following assets:

Discretionary Assets	\$324,217,225
Non-Discretionary Assets	12,972,344
<b>Total Assets Under Management</b>	<b>\$337,189,569</b>

Clients may request more current information at any time by contacting the Advisor.

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

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

#### **A. Fees for Advisory Services**

##### Wealth Management Services

For Clients engaged for comprehensive wealth management services, the Client will be charged a single combined fee for investment management and financial planning services based on the market value of assets under management.

Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior calendar quarter. Investment advisory fees range up to 2.00% annually based on several factors, including: the complexity of the services to be provided, the level of assets to be managed, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by Parisi Gray will be independently valued by the Custodian. Parisi Gray will not have the authority or responsibility to value portfolio securities.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

##### Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] by the Independent Manager.

#### **B. Fee Billing**

##### Wealth Management Services

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor or its delegate shall send an invoice to the Custodian indicating the amount of the fees

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to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the period rate (annual rate divided by the number of days in the year multiplied by the number of days in the quarter) to the total assets under management with the Advisor at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting Parisi Gray to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

#### Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] with the respective manager and a portion of the wealth management fee may be provided to Parisi Gray.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Parisi Gray, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The fees charged by Parisi Gray are separate and distinct from these custodial and execution fees.

In addition, all fees paid to Parisi Gray for wealth management services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of Parisi Gray, but would not receive the services provided by Parisi Gray which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Parisi Gray to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Wealth Management Services

Parisi Gray is compensated for its services in advance of the quarter in which wealth management services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Advisor will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

#### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with the Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and that Independent Manager. Parisi Gray will assist the Client with the termination and transition as appropriate.



## **E. Compensation for Sales of Securities**

Parisi Gray does not purchase or sell securities to earn securities commissions in its advisory accounts. However, Advisory Persons, each in one's separate capacity as listed below, may recommend that a Client implement investments or insurance in a commissionable relationship instead of a wealth management engagement.

Advisory Persons are also registered representatives of Purshe Kaplan Sterling Investments, Inc. ("PKS"), a registered broker-dealer (CRD No. 35747), member FINRA, SIPC. In one's separate capacity as a registered representative of PKS, the Advisory Person may implement securities transactions under PKS and not through Parisi Gray. In such instances, the Advisory Person will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by the Advisory Person in one's capacity as a registered representative is separate and in addition to the Advisor's fees. This practice presents a conflict of interest because the Advisory Person who is a registered representative has an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on the Client. Clients are not obligated to implement any recommendation provided by the Advisor nor Advisory Persons. Neither the Advisor nor Advisory Persons will earn ongoing wealth management fees in connection with any products or services implemented in the Advisory Person's separate capacity as a registered representative. Please see Item 10 – Other Financial Industry Activities and Affiliations.

Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, an Advisory Person may earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because the person providing investment advice on behalf of the Advisor who is also an insurance agent has an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any Advisory Person affiliated with the Advisor.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

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Parisi Gray does not charge performance-based fees for its wealth management services. The fees charged by Parisi Gray are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

Parisi Gray does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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Parisi Gray offers wealth management services to individuals, high net worth individuals, trusts, estates and businesses. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Parisi Gray generally does not impose a minimum size for establishing a relationship.

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

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### **A. Methods of Analysis**

Parisi Gray primarily employs fundamental, technical and cyclical analysis methods in developing investment strategies for its Clients. Research and analysis from Parisi Gray is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.



Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using 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 Parisi Gray will be able to accurately predict such a reoccurrence.

Cyclical analysis is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company that Parisi Gray is recommending. The risks with cyclical analysis are similar to those of technical analysis.

As noted above, Parisi Gray generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Parisi Gray will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Parisi Gray may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Parisi Gray will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Clients should also consider the following risks:

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a

trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

### **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving Parisi Gray or any of its management persons.** Parisi Gray values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 286388.

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

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#### Broker-Dealer Affiliation

As noted in Item 5 above, Advisory Persons are also registered representatives of PKS. In one's separate capacity as a registered representative, the Advisory Person will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by the Advisory Person. Neither the Advisor nor the Advisory Person will earn ongoing wealth management fees in connection with any services implemented in the Advisory Person's separate capacity as a registered representative.

#### Insurance Agency Affiliations

As noted in Item 5 above, Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with Parisi Gray. As an insurance professional, an Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. The Advisory Person is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisory Persons or the Advisor.

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

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

Parisi Gray has implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code applies to all persons associated with Parisi Gray (our "Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client.

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Parisi Gray and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Parisi Gray's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (973) 358-4921.

#### **B. Personal Trading with Material Interest**

Parisi Gray allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Parisi Gray does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Parisi Gray does not have a material interest in any securities traded in Client accounts.

#### **C. Personal Trading in Same Securities as Clients**

Parisi Gray allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Parisi Gray requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While Parisi Gray allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Parisi Gray, or any Supervised Person of Parisi Gray, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian[s]**

Parisi Gray does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will select the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Parisi Gray to direct trades to this Custodian as agreed in the wealth management agreement. Further, Parisi Gray does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where Parisi Gray does not exercise discretion over the selection of the Custodian, Parisi Gray will typically recommend the Custodian to Clients. Parisi Gray may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation, and/or the location of the Custodian's offices. Clients are not obligated to use the Custodian recommended by the Advisor and will not be charged a higher fee by Parisi Gray for utilizing a Custodian not recommended by the Advisor. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not utilized. Parisi Gray will typically recommend that Clients establish their account[s] at Pershing Advisor Solutions, a division of Pershing LLC ("Pershing"), a FINRA-registered broker-dealer and member SIPC. Pershing will serve as the Client's "qualified custodian". Parisi Gray maintains an institutional relationship with Pershing, whereby the Advisor receives economic benefits from Pershing. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

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**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the broker-dealer/custodian in exchange for research and other services. **Parisi Gray does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** - Parisi Gray does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a “directed brokerage basis”, where Parisi Gray will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s] at the Custodian. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). Parisi Gray will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in 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 Custodian. Parisi Gray will execute its transactions through an the Custodian as authorized by the Client. Parisi Gray may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Client accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by John Parisi. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A. above, each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account. The Client is encouraged to notify Parisi Gray if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 – Client Referrals and Other Compensation**

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### **A. Compensation Received by Parisi Gray**

#### Participation in Institutional Advisor Platform

Parisi Gray has established an institutional relationship with Pershing (“Custodian”) to assist the Advisor in managing Client account[s]. Access to the Pershing platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Pershing. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor’s recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Parisi Gray and its Advisory Persons are incented to remain affiliated with Pershing and to recommend that clients establish accounts with Pershing through the provision of Transition Assistance. Pershing provides various benefits and payments to Advisory Persons that are new to the Pershing platform to assist the Advisor with the costs (including foregone revenues during account transition) associated with transitioning business to the Pershing platform (collectively referred to as “Transition Assistance”). The proceeds of such Transition Assistance payments are intended to be used for stationary and licensure transfer fees, Pershing’s platform and to render advisory services to Clients transitioning to Parisi Gray from another advisor.

The receipt of Transition Assistance by the Advisor creates conflicts of interest relating to Parisi Gray’s advisory business because it creates a financial incentive for Parisi Gray to recommend that its clients maintain their accounts with Pershing. We encourage you to discuss any such conflicts of interest with your representative before making a decision to custody your assets at Pershing.

### **B. Client Referrals from Solicitors**

If a Client is introduced to Parisi Gray by an unaffiliated party (“Solicitor”), Parisi Gray may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940 (the “Advisers Act”), and any corresponding state securities law requirements. The Solicitor will provide the Client with a copy of Parisi Gray’s Disclosure Brochure along with a Solicitor’s Disclosure Statement containing the terms and conditions of the solicitation arrangement including compensation. Any such referral fee shall be paid solely from the investment management fees earned by Parisi Gray, and shall not result in any additional charge to the Client.

## **Item 15 – Custody**

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Parisi Gray does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor’s fees. All Clients must place their assets with a “qualified custodian”. Clients are required to engage the Custodian to retain their funds and securities and direct Parisi Gray to utilize that Custodian for the Client’s security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Parisi Gray to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements in these cases, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client’s instructions.

## **Item 16 – Investment Discretion**

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Parisi Gray generally 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. 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 Parisi Gray. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of a wealth management agreement containing all applicable limitations to such authority. All discretionary trades made by Parisi Gray will be in accordance with each Client's investment objectives and goals.

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

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Parisi Gray does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

### **Item 18 – Financial Information**

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Neither Parisi Gray, nor its management, have any adverse financial situations that would reasonably impair the ability of Parisi Gray to meet all obligations to its Clients. Neither Parisi Gray, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. Parisi Gray is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**John F. Parisi**  
**Managing Partner**

**Effective: March 13, 2018**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of John F. Parisi (CRD# 1879131) in addition to the information contained in the Parisi Gray Wealth Management, LLC (“Parisi Gray” or the “Advisor”, CRD# 286388) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Parisi Gray Disclosure Brochure or this Brochure Supplement, please contact us at (973) 358-4921.

Additional information about Mr. Parisi is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1879131.

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**Parisi Gray Wealth Management, LLC**  
350 Main Street, Suite 1, Bedminster, NJ 07921  
Phone: (973) 358-4921  
<http://parisigray.com>



## Item 2 – Educational Background and Business Experience

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John F. Parisi, born in 1964, is dedicated to advising Clients of Parisi Gray as a Managing Partner. Mr. Parisi earned a Bachelor of Science in Business Administration from Georgetown University in 1988. Additional information regarding Mr. Parisi's employment history is included below.

### Employment History:

Managing Partner, Parisi Gray Wealth Management, LLC	12/2016 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	02/2017 to Present
Investment Advisor Representative, Oliver Luxxe Assets LLC	12/2016 to 02/2017
Investment Advisor Representative/Registered Representative, Merrill Lynch, Pierce, Fenner & Smith Incorporated	12/1997 to 12/2016

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Parisi.*** Mr. Parisi has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Parisi.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Parisi.***

However, we do encourage you to independently view the background of Mr. Parisi on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1879131.

## Item 4 – Other Business Activities

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### Broker-Dealer Affiliations

Mr. Parisi is also a registered representative of Purshe Kaplan Sterling Investments, Inc. ("PKS"), a registered broker-dealer (CRD# 35747), member FINRA, SIPC. In Mr. Parisi's separate capacity as a registered representative, Mr. Parisi will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Parisi. Neither the Advisor nor Mr. Parisi will earn ongoing investment advisory fees in connection with any products or services implemented in Mr. Parisi's separate capacity as a registered representative.

### Insurance Agency Affiliations

Mr. Parisi is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Parisi's role with Parisi Gray. As an insurance professional, Mr. Parisi may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Parisi is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Parisi or the Advisor.

## Item 5 – Additional Compensation

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Mr. Parisi has additional business activities that are detailed in Item 4 above.

## **Item 6 – Supervision**

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Mr. Parisi serves as a Managing Partner of Parisi Gray and is supervised by David Gray, the Chief Compliance Officer. Mr. Gray can be reached at (973) 358-4921.

Parisi Gray has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Parisi Gray. Further, Parisi Gray is subject to regulatory oversight by various agencies. These agencies require registration by Parisi Gray and its Supervised Persons. As a registered entity, Parisi Gray is subject to examinations by regulators, which may be announced or unannounced. Parisi Gray is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**David P. Gray, CFP®  
Partner and Chief Compliance Officer**

**Effective: March 13, 2018**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of David P. Gray, CFP®, (CRD# 5349909) in addition to the information contained in the Parisi Gray Wealth Management, LLC (“Parisi Gray” or the “Advisor”, CRD# 286388) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Parisi Gray Disclosure Brochure or this Brochure Supplement, please contact us at (973) 358-4921.

Additional information about Mr. Gray is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5349909.

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**Parisi Gray Wealth Management, LLC**  
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## Item 2 – Educational Background and Business Experience

David P. Gray, CFP®, born in 1985, is dedicated to advising Clients of Parisi Gray as a Partner. Mr. Gray earned a Bachelor of Arts degree from Pennsylvania State University in 2007. Additional information regarding Mr. Gray's employment history is included below.

### Employment History:

Partner and Chief Compliance Officer, Parisi Gray Wealth Management, LLC	12/2016 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	02/2017 to Present
Investment Advisor Representative, Oliver Luxxe Assets LLC	12/2016 to 02/2017
Investment Advisor Representative/Registered Representative, Merrill Lynch, Pierce, Fenner & Smith Incorporated	03/2008 to 12/2016

### CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Gray.*** Mr. Gray has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Gray.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Gray.***

However, we do encourage you to independently view the background of Mr. Gray on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 5349909.

### Item 4 – Other Business Activities

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#### Broker-Dealer Affiliation

Mr. Gray is also a registered representative of Purshe Kaplan Sterling Investments, Inc. (“PKS”), a registered broker-dealer (CRD# 35747), member FINRA, SIPC. In Mr. Gray’s separate capacity as a registered representative, Mr. Gray will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Gray. Neither the Advisor nor Mr. Gray will earn ongoing investment advisory fees in connection with any products or services implemented in Mr. Gray’s separate capacity as a registered representative.

#### Insurance Agency Affiliations

Mr. Gray is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Gray’s role with Parisi Gray. As an insurance professional, Mr. Gray may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Gray is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Gray or the Advisor.

### Item 5 – Additional Compensation

---

Mr. Gray has additional business activities that are detailed in Item 4 above.

### Item 6 – Supervision

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Mr. Gray serves as a Partner and Chief Compliance Officer of Parisi Gray. Mr. Gray can be reached at (973) 358-4921.

Parisi Gray has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Parisi Gray. Further, Parisi Gray is subject to regulatory oversight by various agencies. These agencies require registration by Parisi Gray and its Supervised Persons. As a registered entity, Parisi Gray is subject to examinations by regulators, which may be announced or unannounced. Parisi Gray is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

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Effective: March 13, 2018

### Our Commitment to You

Parisi Gray Wealth Management, LLC ("Parisi Gray" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Parisi Gray (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Parisi Gray does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

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Parisi Gray Wealth Management, LLC  
350 Main Street, Suite 1, Bedminster, NJ 07921  
Phone: (973) 358-4921  
<http://parisigray.com>

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> Parisi Gray does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Parisi Gray or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
<b>Information About Former Clients</b> Parisi Gray does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (973) 358-4921.