



## **Landmark Wealth Management, LLC**

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

**Effective: March 6, 2020**

**Item 1: Cover Page**

This Disclosure Brochure provides information about the qualifications and business practices of Landmark Wealth Management, LLC (“Landmark”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (631) 923-2485.

Landmark is a Registered Investment Advisor with the U.S. Securities 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 Landmark to assist you in determining whether to retain the Advisor.

Additional information about Landmark and its advisory persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Landmark Wealth Management, LLC**  
**CRD No: 158693**

**900 Walt Whitman Road, Suite 208**  
**Melville N.Y. 11747**  
**Phone: 631-923-2485**  
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[www.LandmarkWealthMgmt.com](http://www.LandmarkWealthMgmt.com)

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 Landmark.

Landmark believes that communication and transparency are the foundation of our relationship and continually strive to provide our Clients with the complete and accurate information at all times. We encourage 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.

## **Item 2 - Material Changes**

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### **Material Changes since the Last Update**

No material changes have been made since the last update.

### 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 in the business practices of Landmark.

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).

To review the firm information for Landmark:

- Click **Investment Advisor Search** in the left navigation menu.
- Select the option for **Investment Advisor Firm** and enter **158693** (our firm's CRD number) in the field labeled "Firm IARD/CRD Number".
- This will provide access to Form ADV Part 1 and Part 2.
- Item 9 of the ADV Part 1 lists legal and disciplinary questions regarding the Advisor.
- In the left navigation menu, Form ADV Part 2 is located near the bottom.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (631) 923-2485.

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## **Item 4 – Advisory Services**

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### **A. Firm Information**

Landmark Wealth Management, LLC (“Landmark” or the “Advisor”) is a Registered Investment Advisor with the U.S. Securities Exchange Commission (“SEC”), which is organized as a Limited Liability Company (LLC) under the laws of the State of New York. Landmark was founded in June 2011. Landmark’s Principals are Joseph M. Favorito, CFP®, Brian R. Cohen, and Christopher N. Congema, CFP®. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Landmark. The firm’s main office is: 900 Walt Whitman Road, Suite 208, Melville, NY 11747. The firm maintains two conference center offices at: 626 RXR Plaza, 6<sup>th</sup> Floor, Uniondale, NY 11556 and at 150 Motor Parkway, Suite 401, Hauppauge, NY 11788.

### **B. Advisory Services Offered**

Landmark offers investment advisory services to individuals, high net-worth individuals, pension and profit sharing plans, and businesses in New York and other states (each referred to as a “Client”).

#### Account Portfolio Management

Landmark provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and consulting services. Landmark works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio allocation. Landmark 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 and bonds to meet the needs of its Clients. In certain situations, Landmark may also use covered calls for risk management and income generation. This would require a written and signed options application by the Client, and approval by the custodian.

Landmark’s investment strategy 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. Landmark 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 the acceptance by the Advisor.

Landmark evaluates and selects securities for inclusion in Client portfolios only after applying their internal due diligence process. Landmark may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Landmark 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, which may adversely affect the portfolio. Landmark 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.

**Prior to rendering investment advisory services, Landmark will ascertain, in conjunction with the Client, the Client's financial situation, risk tolerance, and investment objective[s].**

Landmark will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. At no time will Landmark accept or maintain custody of a Client's funds or securities. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client Investment Advisory Agreement.

#### Financial Planning and Consulting Services

Landmark will typically provide a variety of financial planning services to individuals and families, pursuant to a written Financial Planning or Consulting Agreement. 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 will involve preparing a financial plan or rendering a financial consultation for clients 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 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. Landmark may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation.

For certain financial planning engagements, the Advisor will provide a written summary of 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 potential conflict between the interests of the Advisor and the interests of the Client. 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 effect the transaction through the Advisor.

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

Prior to engaging Landmark to provide investment advisory services, each Client is required to enter into an Investment Advisory Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. Clients may impose reasonable restrictions on the investments in their account[s], subject to the acceptance by the Advisor. Services to be provided may include:

- Establishing an Investment Policy Statement – Landmark, in connection with the Client, may develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives.
- Asset Allocation – Landmark will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Landmark will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.

- Investment Management and Supervision – Landmark will provide investment management and ongoing oversight of the Client’s portfolio and overall account.

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

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

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

Landmark assets under management were \$155,942,710 across 517 accounts as of December 31, 2019. Assets under management shall be reported within 90 days annually following the Advisor’s December 31<sup>st</sup> fiscal year end. 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 investment management. Each Client shall sign an Investment Advisory Agreement that details the responsibilities of Landmark and the Client.

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

##### Account Portfolio Management

Investment Advisory Fees are paid quarterly in arrears pursuant to the terms of the Investment Advisory Agreement. Investment Advisory Fees are based on the average daily balance of assets under management during the preceding quarter. Investment Advisory Fees are based on the following schedule:

Assets Under Management	Annual Rate
0 to \$2,000,000*	0.80%
Amounts above \$2,000,000	0.70%
Amounts above \$4,000,000	0.60%
Amounts above \$5,000,000	0.50%
*If under \$500,000	1.00%

Investment Advisory Fees in the first quarter of service are prorated to the inception date of the account to the end of the first quarter. Investment Advisory Fees may be negotiable at the sole discretion of the Advisor. The Client’s fees will take into consideration the size and complexity of the Client relationship. All securities held in accounts managed by Landmark will be independently valued by the designated Custodian. Landmark will not have the authority or responsibility to value portfolio securities.

##### Financial Planning and Consulting Services

Landmark provides financial planning and consulting services to Clients as part of its comprehensive wealth management. Landmark does not charge a separate fee for these services to our fee-paying Clients. For non-fee-paying Clients, Landmark may provide financial planning and consulting services at an hourly rate.

Landmark offers financial planning or consulting services on an hourly basis at a rate of \$250 per hour, which may be negotiable depending on the nature and complexity of each Client’s circumstances. An estimate for total hours will be determined prior to establishing the advisory relationship.

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. The hourly fees are determined after considering many factors, such as the level and scope of the services.

## **B. Fee Billing**

### Account Portfolio Management

Investment Advisory Fees will be automatically deducted from the Client Account by the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client Account at the respective quarter end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the average daily balance of assets under management during the preceding quarter with Landmark. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the Investment Advisory Fee. If requested, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the 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 may provide written authorization permitting Landmark to be paid directly from their accounts held by the Custodian as part of the Investment Advisory Agreement and separate account forms provided by the Custodian. Most clients agree to pay their quarterly fee by authorizing us to debit their account for our quarterly management fee. Clients are able to pay their quarterly fees by check or other means, if they request to do so in writing or by not initialing the section of the TD Ameritrade account application titled, "Authorization to pay fees to Agent".

### Financial Planning and Consulting Services

As noted above, financial planning and consulting fees shall be invoiced by the Advisor upon completion of deliverables and are due upon receipt.

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

Clients may incur certain fees or charges imposed by third parties, other than Landmark, in connection with investment made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Investment Advisory Fee charged by Landmark is separate and distinct from these custodian and execution fees (See Item 12).

In addition, all fees paid to Landmark for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds 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 Landmark, but would not receive the services provided by Landmark which are designed, among other things, to assist the Client in determining which products or services are most appropriate to 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 Landmark to fully understand the total fees to be paid.

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

### Account Portfolio Management

Landmark is compensated for its services at the end of the quarter after investment advisory services are rendered. Clients may request to terminate their Investment Advisory Agreement with Landmark, in whole or in part, by providing advance written notice.



The Client shall be responsible for Investment Advisory Fees up to and including the effective date of termination. The Client's Investment Advisory Agreement with the Advisor is non-transferable without Client's written approval.

#### Financial Planning and Consulting Services

In the event that a Client should wish to cancel the financial planning agreement under which any plan is being created, the Client shall be billed for actual hours logged on the planning project times the agreed upon hourly rate.

Either party may terminate a planning or consulting agreement at any time by providing written notice to the other party within five (5) days of signing the Advisor's financial planning or consulting agreement at no fee charged to the Client. After the five (5) days, 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.

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

Landmark does not receive any compensation for securities transactions in any Client account, other than the Investment Advisory Fees noted above.

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

Landmark does not charge performance-based fees for its investment advisory services. The fees charged by Landmark 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.

Landmark 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**

Landmark offers investment advisory services to individuals, high net-worth individuals, pension and profit sharing plans, and businesses. The relative percentage each type of Client is available on Landmark's Form ADV Part 1. These percentages will change over time. Landmark generally requires a minimum relationship size of \$500,000, which may be waived or reduced at the sole discretion of the Advisor.

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

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

Landmark primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from Landmark 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.

As noted above, Landmark generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Landmark 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, Landmark 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. Landmark 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.

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. 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 discussed with 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. Landmark primarily employs investment strategies that do not involve any significant or unusual risk. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Some additional risks to consider include:

### Options Contracts

**Landmark Wealth Management does not use individual options trading as a strategy for our clients.**

Investments in options contracts have the risk of losing value in a relatively brief 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. **The use of options would ONLY be considered if a client had existing option contracts with another firm and transferred in those existing positions awaiting option expiration of the contract. In this rare case, with a Client signed option account application and approval by custodian, we may as an exception accept covered calls into an account. The Advisor DOES NOT use options for speculative investing.**

### Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value. **The Advisor DOES NOT employ margin as an investment strategy to leverage the portfolio. Margin may be activated for a Client's account to cover the timing of settlement of securities, or for a short term need of cash (such as a "bridge loan") per specific Client request.**

### Market Risk

The price of a security may decrease in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a securities particular underlying circumstances.

### Fundamental Analysis

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 is included in Item 13.

**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. For more information on our investment management services, please contact us at (631) 923-2485.**

## **Item 9 - Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving Landmark or any of its employees.** Landmark and its advisory personnel value 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 in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). To review the firm information contained in ADV Part 1, select the option for Investment Adviser Firm and enter **158693** in the field labeled "Firm IARD/CRD Number". This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary questions. You may also research the background of Joseph M. Favorito by selecting the Investment Adviser Representative and entering Mr. Favorito's Individual CRD# **2942891** in the field labeled "Individual CRD Number". You can also do the same for Brian R. Cohen, and Mr. Cohen's Individual CRD # is **1435347**. For Christopher N. Congema, Mr. Congema's Individual CRD # is **2590933**.

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

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The sole business of Landmark is to provide investment advisory services to its Clients. Neither Landmark nor its advisory personnel are involved in other financial industry activities, as further documented in Item 19B. Landmark does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

Mr. Favorito, Mr. Cohen, and Mr. Congema do not have any other financial industry activity or affiliation outside of Landmark.

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

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

Landmark has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Landmark. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Landmark and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Landmark associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. Landmark has written its Code of Ethics to meet and exceed regulatory standards. To request a copy of our Code of Ethics, please contact us at (631) 923-2485.

### **B. Personal Trading and Conflicts of Interest**

Landmark allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Landmark does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advice an investment company. Landmark does not have a

material interest in any securities traded in Client accounts. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. The Advisor may have an incentive to favor its personal portfolio over a Client's and could spend time managing personal assets instead of focusing on the Client's assets. In addition, the Advisor may have incentive to purchase or sell securities for its portfolio in advance of trading for a Client. The Advisor understands its fiduciary duty and as such always places Client interests above its own interests and will never complete any transactions that favor the Advisor over the Client.

As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. We have also adopted written policies and procedures to detect the misuse of material, non-public information. We may have an interest or position in certain securities, which may also be recommended to you. **At no time, will Landmark or any associated person of Landmark, transact in any security to the detriment of any Client.**

### **C. Retirement Plan Rollovers – No Obligation/Potential for Conflict of Interest**

A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (II) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (III) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Landmark recommends that a client roll over their retirement plan assets into an account to be managed by Landmark, such a recommendation creates a conflict of interest if Landmark will earn an advisory fee on the rolled over assets. **No client is under any obligation to roll over retirement plan assets to an account managed by Landmark. Landmark's Chief Compliance Officer, Brian R. Cohen, remains available to address any questions that a client or prospective client may have regarding its prospective engagement and the corresponding conflict of interest presented by such engagement.**

## **Item 12 – Brokerage Practices**

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

Landmark does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or the administrator for defined contribution accounts. The Client will select the broker-dealer or custodian (herein the "custodian") to safeguard Client assets and authorize Landmark to direct trades to this custodian as agreed in the Investment Advisory Agreement. Further, Landmark does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

While Landmark does not exercise discretion over the selection of the custodian, it may recommend the custodian[s] to Clients for execution and/or custodial services. Landmark recommends TD Ameritrade Institutional (TDAI) to act as the Custodian for their Clients. Clients are not obligated to use the recommended custodian. Landmark is independently owned and operated and we are not employees or an affiliated organization of TD Ameritrade. TD Ameritrade will hold your assets in a brokerage account and buy and sell securities when we instruct them to do so. Landmark may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and location of the custodian's offices. Landmark does receive research services, and access to products such as commission-free ETF's and no transaction fee mutual funds. There is no compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers.

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

- ***Soft Dollars/Non-Soft Dollar Research and Additional Benefits*** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades or custody with the broker in exchange for research and other services. Although not a material consideration when determining whether to recommend that client utilize the services of a particular broker-dealer/custodian, Landmark may receive from TD Ameritrade (or another broker-dealer custodian, investment manager, platform, or fund sponsor) without cost (and/or at a discount) support services and/or products, certain of which assist Landmark to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Landmark may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational events, marketing support, computer hardware and/or software and/or other products used by Landmark in furtherance of its investment advisory business operations. As indicated above, certain of the support services and/or products that may be received assist Landmark in managing and administering clients accounts. Others do not directly provide such assistance, but rather assist Landmark to manage and further develop its business enterprise.
- Landmark clients do not pay more for investment transactions effected and/or assets maintained at TD Ameritrade because of this arrangement. There is no corresponding commitment made by Landmark to TD Ameritrade or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, ETF's, securities or other investment products because of the above arrangement. The availability of these services from TD Ameritrade benefits us because we do not have to produce or purchase them. We do not have to pay for TD Ameritrade's services nor is it contingent upon us committing any specific amount of business to TD Ameritrade in trading commissions or assets in custody.

**2. Account Statements** – All assets under our management are held at qualified custodians, which means the custodians provide account statements directly to clients either at their address of record or are accessible online at TD Ameritrade. At the time of the account opening a client will make the decision to have account statements sent via mail or delivered electronically. The decision to have account statements sent via mail or electronically can be changed by the client only in the future should they so desire. Trade confirmations as they occur can also be opted to be received via mail or electronically.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where Landmark 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]. 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]). In selecting the custodian, Landmark 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 designated custodian. As a result, the Client may incur brokerage charges that are higher than could otherwise be obtained.

**4. Best Execution** – Landmark reviews the execution of all trades with TD Ameritrade (custodian) on a daily basis. Trading fees charged by the broker-dealer are also reviewed by Landmark on a daily basis, and those fees have been negotiated down from the standard TD Ameritrade fee schedule resulting in cost savings to our clients. Landmark does not receive any portion of the trading fees charged by TD Ameritrade. On at least a

quarterly basis and pursuant to U.S. Securities and Exchange Commission Rule 606, TD Ameritrade prepares its SEC Rule 606 Report, which requires broker-dealer firms to make publicly available quarterly reports on their routing practices. On a semi-annual basis, Landmark will review and compare the TD Ameritrade report vs. another industry competitor for discrepancies.

**5. *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 broker. Landmark will execute its transactions through an unaffiliated broker-dealer selected by the Client. Landmark may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. 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 particular Client accounts.

**6. *Additional Soft Dollars/Non-Soft Dollar Research and Additional Benefits*** - Landmark may have a Mutual Fund/ETF Company co-sponsor a client seminar. In that case, the seminar would be educational and not specific to that Mutual Fund/ETF company's products. Landmark may also attend a luncheon paid for by the Mutual Fund/ETF company, however those meetings are educational in nature and there is no expectation or condition that Landmark will use that firm's mutual funds or ETF's for its clients.

**Landmark always acts in the best interests of the Client.**

## **Item 13 - Review of Accounts**

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

Securities held in Client Accounts are monitored on a regular and continuous basis by Landmark. Formal reviews of Client Accounts are generally conducted at least annually or more frequently depending on the needs of the Client. Portfolios may be re-balanced as deemed necessary by the Advisor.

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

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more 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 Landmark if changes occur in his/her personal financial situation that might adversely affect his/her 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 trustee or 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 Landmark**

Landmark is a fee-only advisory firm, who, in all circumstances, is compensated solely by the Client. Landmark does not receive commissions or other compensation from product sponsors, broker dealers or any un-related third party. Landmark may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, Landmark may receive referrals of new Clients from a third-party.

### **B. Referrals from Clients, Centers of Influence and/or Solicitors**

Landmark has received many referrals over the years. The referrals come from current clients, centers of influence, (such as estate planning attorney's, accountants, employees, personal friends of employees and other similar sources). Landmark does not compensate these outside referring parties for these referrals.

Landmark engages independent solicitors to provide client referrals. If a client is referred to us by a solicitor, this practice is disclosed to the client in writing by the solicitor and Landmark pays the solicitor out of its own funds – specifically, Landmark generally pays the solicitor a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of solicitors is strictly regulated under applicable federal and state law. Landmark's policy is to fully comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable.

Landmark may receive client referrals from Zoe Financial, Inc through its participation in Zoe Advisor Network (ZAN). Zoe Financial, Inc is independent of and unaffiliated with Landmark and there is no employee relationship between them. Zoe Financial established the Zoe Advisor Network as a means of referring individuals and other investors seeking fee-only personal investment management services or financial planning services to independent investment advisors. Zoe Financial does not supervise Landmark and has no responsibility for Landmark's management of client portfolios or Landmark's other advice or services. Landmark pays Zoe Financial an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to Landmark ("Solicitation Fee"). Landmark will not charge clients referred through Zoe Advisor Network any fees or costs higher than its standard fee schedule offered to its clients. For information regarding additional or other fees paid directly or indirectly to Zoe Financial Inc, please refer to the Zoe Financial Disclosure and Acknowledgement Form.

### **C. Referrals Out**

Landmark does not accept referral fees or any direct form of remuneration from other professionals when a prospect or client is referred to them. Landmark is desirous of generating referrals from such other professionals by demonstrating expertise, professionalism, and ongoing client satisfaction with any joint clients. The ability of Landmark to refer out to other industry professionals, helps us to fulfill our fiduciary capacity of helping our clients/prospects get all of their financial needs met. If a client does not need a referral but instead already has an existing relationship with an accountant, attorney, insurance representative, etc., we make ourselves available to assist with that current advisor.

## **Item 15 - Custody**

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Landmark does not accept or maintain custody of any Client accounts. All Clients must place their assets with a qualified custodian. Landmark recommends TD Ameritrade Institutional (TDAI) to act as the Custodian for their Clients. TDAI will custody their funds and securities and enable Landmark to utilize that custodian for the Client's security transactions. Clients will receive account statements from the Custodian at least quarterly. Clients should review the statements received by the Custodian and compare to information provided by

Landmark to ensure all information is accurate. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

## **Item 16 - Investment Discretion**

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Landmark 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 Landmark. 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 an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Landmark will be in accordance with each Client's investment objectives and goals.

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

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Landmark does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements and supporting information directly from the Custodian. If questions arise, Landmark may assist in answering questions, but cannot accept proxy-voting responsibility.

## **Item 18 - Financial Information**

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

## **Item 19 - Requirements for Securities Exchange Commission Registered Investment Advisors**

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### **A. Educational Background and Business Experience of Principal Officer**

The Principals of Landmark are Joseph M. Favorito, Brian R. Cohen, and Christopher N. Congema. Information regarding the formal education and backgrounds of the Principals are included in Item 2 of Part 2B below.

### **B. Other Business Activities of Principal Officers**

Mr. Favorito, Mr. Cohen and Mr. Congema are dedicated to the investment advisory activities of Landmark's Clients. Mr. Favorito and Mr. Congema do not have any other business activities. Mr. Cohen is a Member of FINRA Board of Arbitrators and occasionally serves as a non-public arbitrator.

### **C. Performance Fee Calculations**

Landmark does not charge performance-based fees for its investment advisory services. The fees charged by Landmark 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.

### **D. Disciplinary Information**



*There are no legal, civil or disciplinary material events to disclose regarding Landmark or Mr. Favorito, Mr. Cohen, or Mr. Congema.*

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. *There are no legal, civil or disciplinary events to disclose regarding Landmark, Mr. Favorito, Mr. Cohen, or Mr. Congema.*

#### **E. Material Relationships with Issuers of Securities**

Landmark, Mr. Favorito, Mr. Cohen, and Mr. Congema do not have any relationships or arrangements with issuers of securities.

#### **F. Supervision**

Mr. Cohen serves as the Chief Compliance Officer of Landmark, supervising all advisory persons and business activities. Mr. Cohen can be reached at (631) 923-2487. Landmark has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Landmark. Further, Landmark is subject to regulatory oversight by various agencies. These agencies require registration by Landmark and its employees. As a registered entity, Landmark is subject to examinations by regulators, which may be announced or unannounced. Landmark 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.

#### **G. Requirements for Securities Exchange Commission Registered Investment Advisors**

SEC Registered Investment Advisors are explicitly required to disclose any financial, civil or regulatory matters to their Clients. As noted above, neither Landmark nor its advisory persons have ever been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Landmark or its advisory persons.

**Item 1 – Cover Page: Form ADV Part 2B – Brochure Supplement**

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

**for**

**Joseph M. Favorito, CFP®  
Principal**

**Brian R. Cohen  
Principal and Chief Compliance Officer**

**Christopher N. Congema, CFP®  
Principal**

**Effective: March 6, 2020**

This Brochure Supplement provides information about the background and qualifications of Joseph M. Favorito. (CRD# **2942891**), Brian R. Cohen (CRD# **1435347**), and Christopher N. Congema, CFP® (CRD# **2590933**) in addition to the information contained in the Landmark Wealth Management, LLC (“Landmark” or the “Advisor” - CRD #158693) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if

you any questions about the contents of the Landmark Disclosure Brochure or this Brochure Supplement, please contact us at (631)-923-2485.

Additional information about Mr. Favorito, Mr. Cohen, and Mr. Congema are available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Educational Background and Business Experience**

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Mr. Brian R. Cohen, a Principal of Landmark, born in 1964, is dedicated to serving Clients of Landmark Wealth Management. Mr. Cohen attended the University of Buffalo majoring in Business Administration, as well as obtaining a number of securities licenses throughout the years, including the Series 3, 7, 8, 24, 63, and 65, and NYS insurance license (Life and Accident & Health). Of note, as a fee only Registered Investment Advisor, these licenses are not active.

Additional information regarding Mr. Cohen's employment history is included below.

### **Employment History:**

Principal, Landmark Wealth Management, LLC	12/2014 to Present
Principal, Core-X Wealth Management, LLC	07/2013 to 01/2015
Regional Bank Private Banker, Wells Fargo	01/2013 to 07/2013
VP - Branch Manager, HSBC	05/2011 to 08/2012
VP - Branch Manager, Fidelity Investments, Inc.	07/2004 to 09/2010
VP - Investment Center and Regional Manager, HARRISdirect	03/2001 to 06/2004
VP - Branch Manager, Charles Schwab & Co., Inc.	11/1991 to 03/2001

Mr. Christopher N. Congema CFP®, a Principal of Landmark, born in 1968, is dedicated to serving Clients of Landmark Wealth Management. Mr. Congema earned a B.S. in Marketing from Saint John's University in 1990. Additional information regarding Mr. Congema's employment history is included below.

### **Employment History:**

Principal, Landmark Wealth Management, LLC	12/2014 to Present
Principal, Core-X Wealth Management, LLC	02/2013 to 01/2015
VP - Senior Account Executive, Fidelity Investments, Inc.	11/2005 to 02/2013
VP - Branch Manager, Charles Schwab & Co., Inc.	07/1995 to 11/2005

### **Certified Financial Planner™ ("CFP®"): To be a CFP®, one must:**

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- Complete financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net))
- Successfully complete the CFP Certification Exam
- Obtain three-year qualifying full-time work experience
- Successfully pass the Candidate Fitness Standards and background check
- Complete 30 hours of continuing education every two years
- Ethics: They must voluntarily ascribe to CFP Board's code of ethics and additional requirements as mandated. This includes providing financial planning services as a fiduciary, or acting in the client's best interest.

Joseph M. Favorito CFP®, a Principal of Landmark, born in 1975, is dedicated to serving clients of Landmark. Mr. Favorito earned his Certified Financial Planner (CFP®) Certification from College for Financial Planning in 2006. Additional information regarding Mr. Favorito's employment history is included below.

#### **Employment History:**

Principal, Landmark Wealth Management, LLC	09/2011 to Present
Financial Planning Consultant / Account Executive, Fidelity Investments	08/2005 to 08/2011
Investment Consultant, TD Ameritrade (formerly TD Waterhouse)	05/1999 to 08/2005

#### **Certified Financial Planner™ ("CFP®"): To be a CFP®, one must:**

- Complete financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net))
- Successfully complete the CFP Certification Exam
- Obtain three-year qualifying full-time work experience
- Successfully pass the Candidate Fitness Standards and background check
- Complete 30 hours of continuing education every two years
- Ethics: They must voluntarily ascribe to CFP Board's code of ethics and additional requirements as mandated. This includes providing financial planning services as a fiduciary, or acting in the client's best interest.

### **Item 3 – Disciplinary Information**

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*There are no legal, civil or disciplinary events to disclose regarding Mr. Favorito, Mr. Cohen, and Mr. Congema.* Mr. Favorito, Mr. Cohen, and Mr. Congema have never been involved in any regulatory, civil or criminal actions. There have been no client lawsuits, arbitration claims or administrative proceedings against Mr. Favorito, Mr. Cohen, and Mr. Congema.

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,

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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. Favorito, Mr. Cohen, and Mr. Congema.*

However, we do encourage you to independently view the background of Mr. Favorito, Mr. Cohen, and Mr. Congema on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **2942891** in the field labeled "Individual CRD Number" for Mr. Favorito, **1435347** for Mr. Cohen, and **2590933** for Mr. Congema.

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#### **Item 4 – Other Business Activities**

Per Items 10 and 19 in Part 2A above, Mr. Favorito and Mr. Congema have no additional business. Mr. Cohen is a Member of FINRA Board of Arbitrators and occasionally serves as a non-public arbitrator.

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#### **Item 5 – Additional Compensation**

Mr. Favorito and Mr. Congema have no additional business activities where compensation is received. Mr. Cohen is a Member of FINRA Board of Arbitrators and occasionally serves as a non-public arbitrator. These business activities are detailed in Item 10 - Other Financial Activities and Affiliations, and Item 19 - Requirements for Securities Exchange Commission Registered Investment Advisors, in Part 2A above.

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#### **Item 6 – Supervision**

Mr. Cohen serves as the Principal and Chief Compliance Officer of Landmark. Mr. Cohen can be reached at (631) 923-2487.

Landmark has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Landmark. Further, Landmark is subject to regulatory oversight by various agencies. These agencies require registration by Landmark and its employees. As a registered entity, Landmark is subject to examinations by regulators, which may be announced or unannounced. Landmark 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.

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#### **Item 7 - Requirements for Securities Exchange Commission Registered Investment Advisors**

Mr. Favorito, Mr. Cohen, and Mr. Congema do not have any additional information to disclose.

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#### **Privacy Policy**

Effective: March 6, 2020

### **Our Commitment to You**

Landmark Wealth Management, LLC ("Landmark") is committed to safeguarding the use of your personal information that we have as your Investment Advisor. Landmark (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does Landmark provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account 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 privacy policy.

### **The Information We Collect About You**

You typically provide personal information when you complete the paperwork required to become our Client. This information may include your:

• Name and address	• Assets
• E-mail address	• Income
• Phone number	• Account balance
• Social security or taxpayer identification number	• Investment activity
	• Accounts at other institutions

In addition, we may collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, and questionnaires;
- Information about your transactions with us or others

### **Information About You That Landmark Shares**

Landmark works to provide products and services that benefit our customers. We may share non-public personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with applicable law. We may also disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your non-public personal information may also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy Landmark's regulatory obligations, and is otherwise required or permitted by law. Lastly, we may disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

**To repeat, we do not sell your non-public personal information to anyone.**

### **Information About Former Clients**

Landmark 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.

**Confidentiality and Security**

Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

**We'll Keep You Informed**

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy 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. You may obtain a copy of our current privacy policy by contacting us at (631) 923-2485.