

Kristina L. Saperston
172 Lake Street.
Hamburg, NY 14075
716-649-9800

Saperston Legacy Advisors, Inc.

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Hamburg, NY 14075
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Part 2B of Form ADV: *Brochure Supplement*

This brochure supplement provides information about Kristina Saperston that supplements the Saperston Legacy Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Kristina L. Saperston 716-649-9800 x 243 if you did not receive Saperston Legacy Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Item 2 Educational, Background and Business Experience

Full Legal Name: Kristina L Saperston **Born:** 1980

Education

- St. Andrews Presbyterian College; BA, Business Management; 2002
- St. Bonaventure University; MBA, Business Management; 2007

Business Experience

- Saperston Legacy Advisors, Inc. formerly Willard B. Saperston, Inc.; Investment Committee Member, from 2/2009 to Present, IA Rep 7/16-present, Sole Shareholder from 1/2017 – 3/2021, President/Secretary from 1/1/2017 to present
- Saperston Asset Management securities offered through Brighton Securities Registered Rep, IA Rep and SAMI Investment Committee Member from 10/2018 – present
- Saperston Asset Management, Inc.; Investment Committee Member, Registered Rep; from 2/2009 to 9/2018, IA Rep 7/16-10/18
- Saperston Management Services, Inc.; President & Secretary 1/1/18- present, Vice President; from 5/2005 to 12/31/17
- Saperston Real Estate Corp.; Secretary, 1/3 owner 1/1/18- present, Real Estate Agent; from 05/1998 to 11/19,

Item 3 Disciplinary Information

Kristina L Saperston has no reportable disciplinary history.

Item 4 Other Business Activities

A. Investment-Related Activities

1. Kristina L Saperston is also engaged in the following investment-related activities:

- Registered representative of a broker-dealer*
- Investment Advisor Rep Another investment adviser*

*Brighton Securities Corp

(3/2021)

Item 4 Cont'd

The business relationship between **Saperston Legacy Advisors, Inc. (Investment Adviser)** and **Saperston Asset Management branch office of Brighton Securities Corp:**

- Both firms offer continuous advice to a client regarding the investment of client funds based on the individual needs of the client for a fee.
- Both Firms conduct their business from the same location with some of the same employees.
- Saperston Legacy Advisors, Inc.'s - a portion of their business is conducted with accounts housed directly at mutual fund companies. The mutual funds used are Guggenheim and Saratoga. Thus the investment choices are limited strictly to the funds available within the chosen fund family.
- In addition there are a few clients who have accounts at various broker-dealers or trust companies. In these types of accounts the investment choices are not limited to mutual funds and can include stocks, etfs, mutual funds etc.
- Saperston Asset Management's business is mostly conducted with accounts through Saperston Asset Management securities offered through Brighton Securities Corp. (broker-dealer) with Wells Fargo Clearing as the custodian of the accounts.
- Saperston Asset Management securities offered through Brighton Securities Corp. also offers consulting services for a fee.

The conflicts of interest that exist between Saperston Legacy Advisors, Inc. & Saperston Asset Management securities offered through Brighton Securities Corp. are as follows:

Management and personnel of Saperston Legacy Advisors, Inc. are separately licensed as registered representatives of Brighton Securities Corp. (BSC) a broker-dealer. These individuals, in their separate capacity, can effect securities transactions for which they will receive separate, yet customary compensation.

While Saperston Legacy Advisors, Inc. and these individuals endeavor at all times to put the interest of the clients first as part of our fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest, and may affect the judgment of these individuals when making recommendations.

Members of our firm's management and personnel are separately licensed as investment adviser representatives of Brighton Securities Corp (BSC). In that capacity, these individuals provide advisory services through BSC. The advisory services delivered by these reps through BSC are distinct from those provided by our firm and are provided for separate compensation. BSC's advisory services may be recommended to our clients for whom it is appropriate. There are no referral fee arrangements between our firm and BSC. However, a conflict of interest is created by this arrangement to the extent that this individual recommends that a Saperston Legacy Advisors, Inc. client open a BSC account through which this individual will receive additional compensation. No Saperston Legacy Advisors, Inc. client is obligated to use BSC or its services. Clients choosing to implement Saperston Legacy Advisors, Inc.'s recommendations through BSC's advisory services should refer to (3/2021)

BSC's Firm Brochure or other disclosure document for details regarding that firm's services and fees.

We may occasionally trade the same or similar securities in client portfolios that are traded by BSC in its client portfolios. When this occurs, our clients may receive a better or worse price or execution than BSC depending on the order of trade execution, the type of security traded and the broker-dealer used.

As this separate registration with BSC may present potential conflicts of interest, we have established written policies and procedures for insider trading that prohibit any other member, officer or employee of our firm, from buying, selling or recommending the securities of companies bought, sold or recommended by these reps through BSC where the decision is substantially derived, in whole or in part, by reason of access to the recommendations of SAMI to its clients.

The primary business of the executive officer and investment committee is providing advisory services to the retail investing public as Registered Reps & Registered Investment Advisor Reps through Saperston Asset Management securities offered through Brighton Securities Corp. Kristina L. Saperston, President/Secretary/Treasurer, CCO and Willard B. Saperston investment committee member spend the majority of their time providing advisory services on Saperston Asset Management securities offered through Brighton Securities Corp and SLAI on research and strategies.

SLAI shares fees & expenses with Saperston Asset Management (SAMI) a branch office of Brighton Securities Corp and has an on going relationship which includes payroll, bookkeeping, and clerical services, in addition to the overlap of research, salaries, general operating expenses, responsibilities, etc. between the companies. Because gross revenues of both, SAMI & SLAI, are used to pay expenses, such as research, salaries, etc. on an "arbitrary basis", expenses are shared.

Related persons of applicant may buy or sell securities it recommends to clients. Client transactions will be executed prior to those of related persons as a matter of policy unless block traded.

Clients should be aware that the receipt of additional compensation by Saperston Legacy Advisors, Inc. and its management persons or employees may create a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. Saperston Legacy Advisors, Inc. endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- We disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- We disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- We collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- Our firm's management conducts regular reviews of each client account to verify that all

recommendations made to a client are suitable to the client's needs and circumstances;

- We require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- We periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
- We educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

SLAI may from time to time receive consulting fees from Saperston Asset Management for research and strategies.

Related persons of applicant additionally act in the capacity of officers to the following companies:

Saperston Management Services, Inc. - Is a company that provides Private Client Services, namely bill paying and bookkeeping services for an hourly fee. The employees of Saperston Management Services, Inc. are not the same as the adviser. The bookkeeping employees can provide check preparation services for clients. This can be for real estate taxes, personal purchases, business, etc.. None of the bookkeeping employees can sign those checks.

Saperston Management Services, Inc.dba Franklin Management Services offers Life, Fixed Annuity and Long Term Care Insurance. Employees of Franklin Management are paid a commission.

No advisory client is required to utilize the services of Saperston Management Services, Inc. or Franklin Management Services.

Saperston Real Estate Corp. - A company whose primary business is selling commercial real estate and some residential real estate for a commission. The adviser has no business dealings with the real estate company in connection with the advisory services we provide our clients. Saperston Real Estate is at a separate location in downtown Buffalo.

Item 5 Additional Compensation

Kristina L. Saperston does not receive any economic benefit from a non-advisory client for the provision of advisory services.

Item 6 Supervision

Supervisor: Kristina L. Saperston

Title: Chief Compliance Officer

Phone Number: 716-649-9800

Item 7 Requirements for State-Registered Advisers

Kristina L Saperston has not been involved in any of the events listed below:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following
 - (a) An investment or an investment-related business or activity;
 - (b) Fraud, false statement(s), or omissions;
 - (c) Theft, embezzlement, or other wrongful taking of property;
 - (d) Bribery, forgery, counterfeiting, or extortion; or
 - (e) Dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - (a) An investment or an investment-related business or activity;
 - (b) Fraud, false statement(s), or omissions;
 - (c) Theft, embezzlement, or other wrongful taking of property;
 - (d) Bribery, forgery, counterfeiting, or extortion; or
 - (e) Dishonest, unfair, or unethical practices.