

<p>Item 1 Introduction</p>	<p>Investment Management Corporation is registered with the Securities and Exchange Commission (SEC) as an investment advisor. Brokerage and investment advisory services and fees differ, and it is important for you (the <i>retail investor</i>) to understand these differences. You may learn more about us and other investment advisors and brokers at no charge at investor.gov/crs.</p>
<p>Item 2 Relationships and Services</p>	<p><i>What investment services and advice can you provide me?</i></p> <p>We offer investment advisory services to retail investors, including individuals, trusts, estates, foundations, charitable organizations, corporations, pension and profit-sharing plans, self-directed 401(k)s, IRAs, and IRA Rollovers.</p> <p>IMC provides asset management services which involve us managing and trading your designated account(s). We have discretionary authority to decide which securities to purchase and sell for your account(s). IMC will discuss your investment goals and develop an overall strategy based on your investment goals. We will continuously monitor your account when providing asset management services and will be available to discuss your investment portfolio throughout the year.</p> <p>We generally require a minimum amount of \$100,000 of assets under management. This minimum may be waived in certain situations.</p> <p>For additional information, please see Form ADV, Part 2A brochure sections 4, 7, 13, and 16.</p> <p>Conversation Starters. Ask your financial professional:</p> <ul style="list-style-type: none"> • <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i> • <i>How will you choose investments to recommend to me?</i> • <i>What is your relevant experience, including licenses, education, and other qualifications? What do these qualifications mean?</i>
<p>Item 3 Fees, Costs, Conflicts, and Standard of Conduct</p>	<p><i>What fees will I pay?</i></p> <p>Fees are computed as a percentage of the investment portfolio's average daily market value for the quarter. Market value is based on trade date valuation and includes accrued interest. The rates on certain portfolios may be negotiable depending upon the size of the account and type of service. Fees for existing clients may be higher or lower than current posted rates. Fees are payable quarterly in advance. Our investment management services are continuous but may be terminated at any time by either party upon written notice.</p> <p>You may incur brokerage commissions, transaction fees, and/or administrative charges imposed by custodians and broker-dealers.</p> <p>We may use mutual funds or exchange-traded funds to fill specific portfolio needs. If we use these funds, you will incur the fund's management and administrative fees, plus our investment management fees.</p> <p>We do not charge performance-based fees.</p>

	<p>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</p> <p>For additional information, please see Form ADV, Part 2A brochure sections 5 and 6.</p> <p>Conversation Starters. Ask your financial professional:</p> <ul style="list-style-type: none"> <i>Help me understand how these fees and costs might affect my investments. If I give you \$100,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i> <p><i>What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?</i></p> <p>When we act as your investment advisor, we must act in your best interest and not put our interest ahead of yours. At the same time, the way advisors make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means. If you retain our investment advisory service for an IRA account, we will receive current and future advisory fees for our ongoing investment management. Therefore, we have an incentive to recommend that our investment advisory firm be retained over any other available investment advisory firms.</p> <p>For additional information, please see Form ADV, Part 2A brochure section 4.</p> <p>Conversation Starters. Ask your financial professional:</p> <ul style="list-style-type: none"> <i>How might your conflicts of interest affect me, and how will you address them?</i> <p><i>How do your financial professionals make money?</i></p> <p>Our financial professionals are paid salaries. We do not receive any commissions, in connection with providing investment advice to clients. The firm does not directly or indirectly compensate any person for client referrals.</p>
<p>Item 4 Disciplinary History</p>	<p><i>Do your financial professionals have legal or disciplinary history?</i></p> <p>No. Investment Management Corporation and its employees have not been subject to any legal or disciplinary events. We encourage you to seek additional information. Visit investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.</p> <p>Conversation Starters. Ask your financial professional:</p> <ul style="list-style-type: none"> <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i>
<p>Item 5 Additional Information</p>	<p>Additional information about IMC and copies of our Form ADV Part 2A disclosure brochure and this relationship summary are available on the internet at investmentmanagementcorp.com/brochure. You can find other information about us on the SEC's Investment Adviser Public Disclosure website at adviserinfo.sec.gov. For additional current information and to request a copy of this relationship summary, we can be reached by phone at (540) 774-8899.</p> <p>Conversation Starters. Ask your financial professional:</p> <ul style="list-style-type: none"> <i>Who is my primary contact person?</i> <i>Is he or she a representative of an investment-advisor or a broker-dealer?</i> <i>Who can I talk to if I have concerns about how this person is treating me?</i>

Cover Page

Brochure

Investment Management Corporation

Investment Counsel & Wealth Management

1940 Electric Road
Roanoke, Virginia 24018

540.774.8899
800.576.4900
Fax: 866.666.1460

Website: InvestmentManagementCorp.com
Email: mail@investmentmanagementcorp.com

This brochure provides information about the qualifications and business practices of Investment Management Corporation. Contact us by phone or email if you have any questions about the contents of this brochure. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Investment Management Corporation also is available on the SEC's website at: www.adviserinfo.sec.gov

Material Changes

Investment Management Corporation is required to advise you of any material changes to the Firm Brochure (“Brochure”) from our last annual update. There have been no changes.

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Advisory Business

Investment Management Corporation, an SEC registered advisory firm, has been managing client investment portfolios since 1986. We provide only discretionary investment portfolio management for individuals, businesses, trusts, and estates after evaluating the client's individual objectives and risk tolerance. This means that our clients authorize us to make any investment changes whenever we desire, which is based on our sole judgment from our analysis of market conditions and performance of the portfolio investments.

We are compensated only by fees received from our investment clients. We receive no other compensation, which distinguishes our service from other advisors that also may receive compensation from brokerage firms, insurance companies, mutual fund companies, or other investment providers.

We invest portfolios in individual stocks, bonds, exchange traded funds and mutual funds. On 12/31/2022, the total value of assets we managed for 166 clients was 142,516,569 dollars.

We do not take custody of client assets. Instead, we select an independent custodial firm to hold client investments, so that there will be independent reporting of client values and transactions sent directly to the client on a monthly basis from the independent custodian. To supplement this, Investment Management Corporation provides its own quarterly reporting that provides additional portfolio and investment returns, including any gains and losses.

Fees and Compensation

We recommend the use of investments that are “no-load”, meaning that we do not receive any compensation from your investments when buying, selling, or holding positions. We are compensated solely by our advisory fee and do not receive any other compensation, such as brokerage commissions on investments selected for your account. Our fees are either deducted from client assets or billed.

Investment Management Corporation's estimated quarterly advisory fee for its management service is not negotiable and is payable after delivery of a quarterly client report for the previous quarter. Fees are payable quarterly in advance and are calculated in accordance with the fee schedule that follows based on your

investment portfolio's average daily value for the quarter. Quarterly withdrawals are made from your investment account(s) to pay advisory fees. We provide a detailed summary of your billing in the quarterly report that we send to you each quarter. The following table illustrates our investment management fee schedule.

Assets Under Management	Annual Fee Rate	Quarterly Fee Rate
\$100,000 - \$500,000	1.25%	0.3125%
\$500,001 - \$1,000,000	1.10%	0.2750%
\$1,000,001 - \$2,500,000	1.00%	0.2500%
\$2,500,001 - \$5,000,000	0.80%	0.2000%
\$5,000,001 - \$10,000,000	0.60%	0.1500%
Over \$10,000,000	0.50%	0.1250%

Minimum annual advisory fee is \$1250.

At any time you may request that we terminate our advisory service by sending us written notification. However, you will still owe the total advisory fee for the remainder of the current quarter.

Your other costs in addition to our advisory fee will include any custodial or brokerage transactions that require charges, such as are incurred when individual stocks or bonds are traded. You may be charged a brokerage account closing fee, mutual fund early redemption fees, and mutual fund company fund expenses, such as a mutual fund's portfolio management fee.

Performance-Based Fees and Side-By-Side Management

Investment Management Corporation does not charge performance-based fees.

Types of Clients

We manage investment accounts for individuals, business entities, pension and profit-sharing plans, and trusts. We require a minimum of \$100,000 in managed accounts to be retained under our investment management agreement.

Method of Analysis, Investment Strategies and Risk of Loss

Investment Management Corporation makes decisions to buy or sell portfolio investments based on both “fundamental” and “technical” analysis of economic data and investment markets. We compare current data to historical data to determine whether we should increase or decrease investments in specific asset classes such as stocks, bonds, and cash. We update our analysis each week to reflect new data for the previous week. An example of the fundamental data is the level of interest rates that the Federal Reserve establishes for its lending to banking institutions. An example of technical data is tracking the current price of an investment compared to its price in the past.

New investment funds may be allocated to the strategies chosen by clients in varying amounts over a period of time at our discretion based on our assessment of current investment market conditions.

It is important to understand that any investment of funds in investment securities in any of our strategies listed below involves the risk of loss which you should be prepared to bear whenever it may occur. There are no other material risks when compared to this. All investment funds remain “liquid”, which means they are readily available, since we only invest in investments that can be sold at any time, unless specifically directed otherwise by you.

We do not trade investment securities above a frequency that could negatively affect investment performance, since trading that is too frequent may adversely affect investment performance.

The following strategies asset class exposures may be changed at our discretion within these ranges:

Variable Equity Models

Focused Growth, Focused Growth TM, Dynamic Opportunities, Indexed Growth-

- 100% Maximum Stock to 0% Minimum Stock
- 100% Maximum Bonds to 0% Minimum Bonds
- 100% Maximum Cash to 0% Minimum Cash

Conservative Growth-

75% Maximum Stock to 0% Minimum Stock
75% Maximum Bonds to 0% Minimum Bonds
100% Maximum Cash to 0% Minimum Cash

Maximum Income-

30% Maximum Stock to 0% Minimum Stock
80% Maximum Bonds to 0% Minimum Bonds
100% Maximum Cash to 0% Minimum Cash

The following strategies asset class exposures remain near the following levels:

Fixed Equity Models

IS Growth, IS 25, Strategic Dividends-

100% to 90% Stock (Individual Securities)
10% to 0% Cash

In addition to the quarterly account statement issued by the custodian, IMC provides a quarterly letter to report model portfolio returns and exposure to stocks, bonds, and cash. The purpose is to provide the client with a way to verify account performance and holdings are in-line with the desired investment model strategy.

Disciplinary Information

Our firm and the personnel associated with us have never had any violations or disciplinary actions taken by the regulatory authorities who periodically audit our firm for compliance with the Securities and Exchange Commission federal and state regulations.

Other Financial Industry Activities and Affiliations

To eliminate potential conflicts of interest, our management persons and other employees are not permitted to be registered as or have relationships or arrangements with a broker-dealer or represent any broker-dealer, futures commissions merchant, commodity pool operator, commodity trading advisor, or associated person of any such entities. Our management persons and other employees are also not permitted to have any relationships or arrangements with others such as: other investment advisors or financial planners, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer, sponsor or syndicator of limited partnerships, investment companies or other pooled investment vehicles that are material to our investment advisory business or that creates a conflict of interest.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

All persons working for our firm adhere to our Code of Ethics to protect material nonpublic information about clients and their transactions. All persons having access to such information are required to report their personal securities transactions to our firm. The Code requires all employees to conduct themselves so as to fulfill the obligation of a fiduciary to clients and to be in compliance with federal and state securities laws. A complete copy of our Code of Ethics is available upon request.

All persons working for our firm are required to have no participation or interest in client transactions and are not permitted to personally trade any securities other than unaffiliated mutual funds contemporaneously with client transactions.

Brokerage Practices

Since our firm does not receive any compensation from brokerage firms that execute transactions for our clients, we select a broker based on their industry status and insured fiduciary standing. Any transactions that would result in a transaction fee to the broker must be highly competitive in comparison to other brokers.

So that there will be no conflict of interest, we do not permit the receipt of any benefits of any kind that may be considered a “soft-dollar” benefit, such as a product or service that we might otherwise have to spend money to obtain. We do not accept referrals from brokerage firms and do not permit clients to select brokerage firms for accounts managed by us. Aggregation of trades to lower transaction costs for clients is utilized by us when trading securities.

Review of Accounts

Investment Management Corporation reviews all Variable Equity Model strategies on a weekly basis. Fixed Equity Model strategies are reviewed on at least an annual basis. In addition, we review client accounts on at least an annual basis to learn whether clients’ accounts are in line with their investment objectives. J. Gregory Tinaglia, President and Kevin W. Warman, Executive Vice President are responsible for the reviews. Strategies utilizing individual securities, annuities, insurance, and any other investment accounts that require access to prior existing custodians that do not provide direct data downloads to us are reviewed on a quarterly basis. If, as a result of any model strategy review an investment change is desired, all client accounts following the affected strategy are changed to the desired investment positions. On a quarterly basis we provide a written report to our clients showing account values, additions, withdrawals, and rates of return.

Client Referrals and Other Compensation

Referrals come from existing clients and professionals such as Certified Public Accountants and Attorneys at their discretion.

Custody

We do not take custody of client funds or securities. An independent custodian, such as a stock brokerage firm, is selected to hold client investments. The independent custodian provides account statements to clients on a monthly basis showing all investment positions and transactions. We also send clients a quarterly report that we prepare summarizing our investment actions and investment returns.

Investment Discretion

Under our client advisory agreement, we require that you agree to our having “investment discretion”. This means that you are giving us the unrestricted authority to make investment changes on your behalf without having to notify you or asking for your approval beforehand. All investment changes will be made taking into consideration the asset class exposure limitations that are described in section #5 titled Method of Analysis/Investment Strategies/Risk of Loss of this brochure.

Voting Client Securities

We do not accept authority to vote client securities. All clients will receive proxies and other such investment security solicitations to vote on shareholder issues directly from the brokerage firm acting as independent custodian of their account.

Financial Information

We do not have any financial condition that would impair our ability to meet contractual commitments to clients. We also do not require clients to pay advance fees for our services that are more than \$1200.00.

Brochure Supplement

J. Gregory Tinaglia

Investment Management Corporation

Investment Counsel & Wealth Management

1940 Electric Road
Roanoke, Virginia 24018

540.774.8899
800.576.4900
Fax: 866.666.1460

Website: InvestmentManagementCorp.com

This brochure supplement provides information about J. Gregory Tinaglia that supplements the Investment Management Corporation brochure. You should have received a copy of that brochure. Please contact J. Gregory Tinaglia if you did not receive Investment Management Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about J. Gregory Tinaglia is available on the SEC's website at www.adviserinfo.sec.gov.

This brochure supplement was updated 03.03.2023.

Educational Background and Business Experience

Personal: Married (Cathy); two children (Karen and John)
Year of birth: 1948

Education: The Haverford School Haverford, Pennsylvania

Washington and Lee University Lexington, Virginia
Bachelor of Arts Degree-1971

The American College Bryn Mawr, Pennsylvania
Masters of Science in Financial Services Degree-1980

Professional Designations: Chartered Financial Consultant-1982
(9 proctored examinations with extensive course work)
(Experience and Code of Ethics Standards)
(Continuing Education requirements)

Accredited Investment Management Consultant-1990
(Complete examinations with extensive course work)
(Code of Ethics standard)

Business: President- Investment Management Corporation-1986 to present- Registered Investment Advisory firm providing fee-only Investment Counsel

President- Benefit Plan Consultants, Inc.-1981 to 2020- Planning Counsel firm providing fee-only financial and employee benefit advisory services

Professional Associations/
Organizations/
Experience: International Association of Financial Planners
Past President- Roanoke/Lynchburg

American Society of Chartered Financial Consultants
Past President- Roanoke Chapter

Instructor for Virginia Society of C.P.As' Continuing
Professional Education Programs

Roanoke Estate Planning Council- 1973 to present
Speakers Bureau participant

Times-World Corporation Panel of Financial Advisors

Expert Witness for Roanoke's leading Law Firms

Advisor to leading Investment and Financial Planning
Software Companies

Disciplinary Information

There have never been any legal or disciplinary events.

Other Business Activities

There are no other substantial business activities engaged in.

Additional Compensation

No arrangements exist that provide additional outside compensation from others.

Supervision

Notes that date all client contact and actions are filed. J. Gregory Tinaglia, President of Investment Management Corporation is the designated Compliance Officer for regulatory issues. His phone is: 540.774.8899

Requirements for State-Registered Advisers

J. Gregory Tinaglia has not been found liable in an arbitration claim alleging any damages or liable in a civil, self-regulatory organization or administrative proceeding involving: (a) an investment or an investment-related business or activity, (b) fraud, false statements or omissions, (c) theft, embezzlement or other wrongful taking of property, (d) bribery, forgery, counterfeiting or extortion, or (e) dishonest, unfair, or unethical practices, nor has he been the subject of a bankruptcy petition.

Brochure Supplement

Kevin W. Warman

Investment Management Corporation

Investment Counsel & Wealth Management

1940 Electric Road
Roanoke, Virginia 24018

540.774.8899
800.576.4900
Fax: 540.989.6783

Website: InvestmentManagementCorp.com

This brochure supplement provides information about Kevin W. Warman that supplements the Investment Management Corporation brochure. You should have received a copy of that brochure. Please contact J. Gregory Tinaglia if you did not receive Investment Management Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about Kevin W. Warman is available on the SEC's website at www.adviserinfo.sec.gov.

This brochure supplement was updated 03.03.2023.

Educational Background and Business Experience

Personal: Married (Karen); two children (Grace and Calvin)
Year of birth: 1975

Education: Jefferson Forest H.S. Forest, Virginia

Radford University Radford, Virginia
B.S. Business Information Systems -1998

Professional Designations: Certified Investment Management Analyst -2017
(Complete examinations with extensive course work)
(Experience and Code of Ethics Standards)
(Continuing Education requirements)

Retirement Management Advisor -2018
(Complete examinations with extensive course work)
(Experience and Code of Ethics Standards)
(Continuing Education requirements)

Business: Executive Vice President - Investment Management Corporation-2017 to present- Registered Investment Advisory firm providing fee-only Investment Counsel

Associate - Investment Management Corporation-2014 to 2017- Registered Investment Advisory firm providing fee-only Investment Counsel

Associate - Benefit Plan Consultants, Inc.-2014 to 2020 - Planning Counsel firm providing fee-only financial and employee benefit advisory services

Professional
Associations/
Organizations/
Experience:

Leadership Roanoke Valley Advisor - 2014

Leadership Roanoke Valley Graduate - 2013

Rotary Club of the Blue Ridge, New Generations –
2011 - 2015

Region 2000 Technology Council, Lynchburg, VA
Board of Directors 2004 -2006

Young Professionals of Central Va., Lynchburg, VA
Board of Directors 2003 – 2006

Young Professionals of Central Va., Lynchburg, VA
Vice President 2005 – 2006

Owner / President – Children’s Fitness Center of
Lynchburg, VA 2007 – 2010

Owner / President – Eastern RV, Inc., Lynchburg, VA
2005 – 2007

Disciplinary Information

There have never been any legal or disciplinary events.

Other Business Activities

There are no other substantial business activities engaged in.

Additional Compensation

No arrangements exist that provide additional outside compensation from others.

Supervision

Notes that date all client contact and actions are filed. J. Gregory Tinaglia, President of Investment Management Corporation is the designated Compliance Officer for regulatory issues. His phone is: 540.774.8899

Requirements for State-Registered Advisers

Kevin W. Warman has not been found liable in an arbitration claim alleging any damages or liable in a civil, self-regulatory organization or administrative proceeding involving: (a) an investment or an investment-related business or activity, (b) fraud, false statements or omissions, (c) theft, embezzlement or other wrongful taking of property, (d) bribery, forgery, counterfeiting or extortion, or (e) dishonest, unfair, or unethical practices, nor has he been the subject of a bankruptcy petition.