



LDWM LLC

Lurie Davis Wealth Management LLC
Registered Investment Advisors

LURIE DAVIS WEALTH MANAGEMENT LLC (“LDWM LLC”) FINANCIAL PLANNING AND INVESTMENTS

Form ADV Part 2A

Investment Adviser Brochure

MARCH 19, 2024

This brochure provides information about the qualifications and business practices of Lurie Davis Wealth Management LLC (“LDWM LLC”), Financial Planning and Investments. If you have any questions about the contents of this brochure, please contact us at 781-595-0396 and/or ldwm@comcast.net. 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.

Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about LDWM LLC to assist you in determining whether to retain the Advisor.

Additional information about Lurie Davis Wealth Management LLC, (“LDWM”) is available on the SEC’s website at www.adviserinfo.sec.gov by searching for our firm name or by our CRD#142294

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Item 2: Summary of Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure. This item of the brochure is updated if material changes have occurred during the course of Lurie Davis Wealth Management LLC (“LDWM”) fiscal year; or with LDWM LLC Annual Updating Amendment (ADV)

Material Changes since the Last Update

Since the last ADV filing, there are no material changes to report.

Social Media Accounts:

Website: www.luriedavis.org

Facebook: Lurie Davis Wealth Management

LinkedIn: Lurie (Lou) Davis

Instagram: LDWMLDWM

Twitter: Lurie Davis@luriedavisldwm

Investment Management or Asset Management Clients must have a signed Lurie Davis Wealth Management LLC Investment Advisory Agreement on file prior to investing.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 781-595-0396 or by email: ldwm@comcast.net.

Additional information about LDWM LLC is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with LDWM LLC who are registered, or are required to be registered, as investment adviser representatives of LDWM LLC.



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[Item 4: Advisory Business](#)

Firm Description and Types of Advisory Services

LDWM LLC and Lurie Davis Financial Planning and Investment primarily provides customized investment management services to high net-worth individuals, pension, retirement plans, business owners and families.

LDWM LLC was founded in 2007 and is owned by Lurie Davis.

Money Management Services

LDWM LLC provides continuous advice to clients regarding investment of client funds based on the individual needs of the client. LDWM LLC works with each client to establish an appropriate investment profile. LDWM LLC will not have any discretion with client accounts. Clients have stated goals and objectives.

LDWM LLC generally invests client assets in domestic and international stocks, bonds, money market, mutual funds, and exchange traded funds (“ETFs”). Client will retain individual ownership of all securities.

Financial Planning

LDWM LLC offers financial planning services, which may include a review of all aspects of a client’s current financial situation, including the following components: cash management, risk management, insurance, education funding, goal-setting, retirement planning, estate and capital needs planning. Clients understand that when LDWM LLC is engaged to address only certain components, the client’s overall financial and investment issues may not be taken into consideration.



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LDWM LLC meets with the client to review risk tolerance, financial goals and objectives, and time horizons. Additional meetings may include a review of additional financial information; sources of income, assets owned, existing insurance, liabilities, wills, trusts, business agreements, tax returns, investments, and personal and family obligations.

The financial plan may include both long and short-term goals and objectives.

Upon completion a plan is presented to the client. At this meeting, the client is provided with recommendations that are deemed to be compatible with the client's stated goals and objectives. The client is under no obligation to utilize additional services of LDWM LLC and its representatives and is under no obligation to implement the advice or plan. Clients may choose all or certain components of advice and recommendations and can implement the recommendations through the service providers of their choice.

Tailored Relationships

LDWM LLC tailors' investment advisory services to the individual needs of the client. The goals and objectives for each client are documented in our client relationship management system. Investment policy statements are created that reflect the stated goals and objectives. All limitations and restriction placed on accounts must be presented to LDWM LLC in writing.

Wrap Fee Programs

LDWM LLC does not participate in a Wrap Fee Program

Client Assets

As of February 29, 2024, LDWM LLC managed \$4,537,787.00 assets on a non-discretionary basis

Other Services

Written Financial Plan
Cash Flow Analysis
Financial Literacy/Education
Investment Analysis
Risk Management
Debt Management
Retirement Planning
College Planning
Asset Allocation
Goal Setting/Funding
Investment Recommendation
Financial Review
Estate Planning



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Item 5: Fees and Compensation

Description

LDWM LLC bases its Asset Management fees on a percentage of assets under management. Financial Planning fees are charged at an hourly rate of \$300, or an established fixed fee. Fixed fees are negotiated at the beginning of the engagement and agreed to in writing. When hourly billing is elected by the client, all hours are billed at the hourly rate unless a cap on those fees is agreed to in writing.

Fixed or capped fees are negotiable but must be agreed to at the beginning of the engagement.

Money Management Services

LDWM LLC charges most of its clients an annual investment management fee based on the following schedule:

Assets Under Management

	<u>Annual Fee</u>
First \$1 Million	1.00%
If total assets are over \$1 Million but under \$2 million	0.75%
If total assets are \$2 Million or more, then	0.50%

Net-Worth Model Fee

0 - \$499,000	0.90%
\$500,000 - \$999,000	0.70%
\$1million - \$2.49million	0.60%
\$2.5million - \$4million	0.40%

There is a minimum annual fee of \$2000 and is not negotiable unless otherwise agreed in writing. Current relationships may exist where the fees are higher or lower than the fee schedule above.

Although the Financial Planning and Investment Advisory Agreement is an ongoing agreement, the length of service to the client is at the client's discretion. Agreement auto renews on the anniversary date unless client or LDWM LLC terminates. The client or the investment manager may terminate an Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.



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Retainer Agreement

Lurie Davis Wealth Management LLC now offers a Retainer Agreement, Retainer agreement generally are not used, however may be utilized in instances where agreed to by the client and LDWM LLC. The annual fee for a Retainer agreement is negotiable based on a client’s specific needs.

Retainer Agreement not allowed in the State of Illinois.

Gross Annual Income Base Fee

LDWM LLC can use Gross Income base fee method at it sole discretion. In an effort to help more lower-income and middle-income people participate in the financial planning process. Clients will pay fee on gross annual income as follows:

<u>Gross Annual Income</u>	<u>Annual Fee</u>
0 - \$49,999	\$2000.00
\$49,999 - \$99,999	\$3000.00
\$100,000 - \$149,999	\$4000.00
\$150,000 – Set by LDWM LLC, Negotiable	

Net-Worth Model Fee

\$0 - \$499,000	0.90%
\$500,000 - \$999,000	0.70%
\$1million - \$2.49million	0.60%
\$2.5million - \$4million	0.40%

Hourly Planning Engagement

LDWM LLC provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$300.00

Fee Billing

Investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees may be deducted from a designated client account to facilitate billing or paid directly by the client. The client must consent in advance to direct debiting of their investment account.

A \$500 advance is required with the signing of all Financial Planning and Investment Advisory Agreements which is credited against subsequent billing. Remaining fees for a Financial Plan are due upon completion of the plan and delivery to the client. Hourly fees are billed quarterly in arrears.



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Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

LDWM LLC, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with client, etc.).

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of .50 means that the mutual fund company charges .5% for their services. These fees are in addition to the fees paid by you to LDWM LLC.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

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

Performance-Based Fees

Neither LDWM LLC nor any of its Supervised Persons (employees) accepts performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

LDWM LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

Types of Clients

As described in Item 4, LDWM LLC primarily provides customized investment management services to high net-worth individuals, pension, retirement plans, business owners and families.

Account Minimums

There is no minimum account size for assets under management.



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

Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis.

For mutual funds and exchange traded funds the analysis includes a review of the funds management team, historical risk and return characteristics, funds exposure to sectors and individual issuers, fee structure and any other relevant factors.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, company press release and industry publications.

Other sources of information we may use include Yahoo Finance, Morningstar mutual fund and the World Wide Web.

Investment Strategies

The investment strategy used on client accounts is broad asset allocation using mutual funds and exchange traded funds. The principal strategy is long term purchases but may include short term purchases. Primarily invests for relatively long time horizons.



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Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear. LDWM LLC investment approach constantly keeps the risk of loss in mind. LDWM LLC does not guarantee the results of any recommendation. Investors face the following investment risks:

- **Interest-rate risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar next year will not buy as much as a dollar today, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress the inability to meet loan obligations may result in bankruptcy and/or a declining value.



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Item 9: Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10: Other Financial Industry Activities and Affiliations

Financial Industry Activities

LDWM LLC and Lurie Davis Financial Planning and Investments are not registered as a broker-dealer, and none of its management persons are registered representatives of a broker-dealer.

LDWM LLC and Lurie Davis Financial Planning and Investments are registered as an Investment Advisor.

Affiliations

**Lurie Davis Financial Planning and Investments
Lurie Davis Wealth Management
Trustee, Davis Estates Condominium
Trustee, Priscilla Davis Trust
Board Member/Treasurer, They Made it...So Can I, Inc.**

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

LDWM LLC has implemented a Code of Ethics (the “Code”) that defines our fiduciary commitment to each Client. This Code applies to all persons associated with LDWM LLC (our “Supervised Persons”). The Code was developed to provide general guidelines and specific instructions regarding our duties to you, our Client. LDWM LLC and its Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. The employees of LDWM LLC have committed to Code of Ethics that is available for review by clients and prospective clients upon request. To request a copy of our Code, please contact us at (781)595-0396 or via email at ldwm@comcast.net

B. Personal Trading with Material Interest

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



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C. Personal Trading in Same Securities as Clients

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

D. Personal Trading at Same Time as Clients

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

Participation or Interest in Client Transactions

LDWM LLC and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the LDWM LLC Financial Services compliance procedures.

Participation or Interest in Personal Trading

The Chief Compliance Officer of LDWM LLC is Lurie Davis. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.



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Item 12: Brokerage Practices

Selecting Brokerage Firms

LDWM LLC does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. LDWM LLC recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates. LDWM LLC does not receive fees or commissions from any of these arrangements.

Trade Execution

LDWM LLC reviews the execution of trades within the next few business days to ensure completion as intended.

Soft Dollars

LDWM LLC does not participate in any soft dollar arrangements. All trades are at quoted custodian rates.

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Item 13: Review of Accounts

Periodic Reviews

Investment Advisory account reviews are performed quarterly by Lurie Davis, Principal and Investment Advisor Representatives. Account reviews are performed more frequently when market conditions dictate or requested by the client.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

Clients receive periodic communications on an annual basis. Investment Management clients receive written quarterly updates as part of the services provided. The written updates generally include a portfolio statement and commentary on changes in the portfolio during the quarter. Market conditions may also be included noting possible impact on the portfolio.

Financial Planning-Reviews and Reporting

Financial Planning clients will be reviewed and receive reports as contracted for at the inception of the engagement.



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[Item 14: Client Referrals and Other Compensation](#)

Compensation-Client Referrals

LDWM LLC does not make or accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

LDWM LLC does not receive any other economic benefits from non-clients in connection with the provision of investment advice to clients.

[Item 15: Custody](#)

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the report statements provided by LDWM LLC. Performance reporting is not included in services offered and is not provided.

Net-Worth Statements

Clients electing complete financial planning services receive a net worth statement. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard to price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

[Item 16: Investment Discretion](#)

Discretionary Authority for Trading

LDWM LLC does not have discretionary authority to trade for clients.

[Item 17: Voting Client Securities](#)

LDWM LLC does not vote proxies on securities. Clients are expected to vote their own proxies.



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Item 18: Financial Information

LDWM LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

LDWM LLC is not required to provide a balance sheet; LDWM LLC does not serve as a custodian for client funds or securities, and does not require prepayment of fees of both more than \$500 per client, and more than six months in advance.

Item 19: Requirements for State Registered Advisors

Management Background

See response to Form ADV Part 2B – Investment Adviser Brochure Supplement.

Other Business

See response to item 10 – Other Financial Industry Activities and Affiliations.

Performance-Based Fees

Neither LDWM LLC nor any supervised persons are compensated by performance-based fees.

Disciplinary Disclosures

Neither LDWM LLC nor any management persons have been involved in any activities resulting in a disciplinary disclosure.

Issuer of Securities

Neither LDWM LLC nor any management persons have any relationships or arrangements with any issuer of securities.