

Geremia Financial Services, LLC Wrap Fee Brochure

Wrap Fee Brochure

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Geremia Financial Services, LLC

a Registered Investment Advisor

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www.geremiafinancial.com

This wrap fee brochure provides information about the qualifications and business practices of Geremia Financial Services, LLC (herein after "GFS"). If you have any questions about the contents of this brochure, please contact please contact Frank Geremia, Jr. at (732) 738-5678. 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 Geremia Financial Services, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Geremia Financial Services, LLC is a state registered investment advisor. Registration does not imply any level of skill or training.

Item 2. Material Changes

This section of the Wrap Fee Brochure discusses only the material changes that have occurred since the last update of the Geremia Financial Services, LLC Wrap Fee Brochure.

There are no material changes to report.

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Item 4. Services, Fees, and Compensation

The Geremia Financial Services, LLC Wrap Program (the Program) is an investment advisory program sponsored by Geremia Financial Services, LLC (GFS). The Program provides clients with the ability to trade in certain investment products without incurring separate brokerage commissions or transaction charges.

To join the Program, a client must:

- 1) Complete an investor profile that describes the client's financial needs, investment objectives, time horizon, and risk tolerance, as well as any other factors relevant to the client's specific financial situation and any other supporting documentation the Program requires;
- 2) Complete the investment advisory wrap fee agreement (the "Agreement") with GFS;
- 3) Complete a new account agreement with Pershing, LLC through Pershing Advisor Solutions LLC ("Pershing") or another broker dealer GFS approves for participation in the Program ("Financial Institution"); and
- 4) Open a securities brokerage account ("account") with the appropriate Financial Institution and deposit those assets, designated for participation in the Program, into the account.

After an analysis of any information provided by the client to GFS, GFS assists the client in developing an appropriate investment strategy for the assets in their accounts. Thereafter, all clients are encouraged to discuss their needs, goals, and objectives with GFS and to keep GFS informed of any changes thereto. GFS contacts ongoing clients periodically and at least annually to review its previous services and/or recommendations and to determine whether changes should be made to their investment strategy.

This GFS disclosure brochure describes the business of GFS. Certain sections will also describe the activities of Supervised Persons. Supervised Persons are any of GFS's officers, partners, directors (or other persons occupying a similar status or performing similar functions), or employees, or any other person who provides investment advice on GFS's behalf and is subject to GFS's supervision or control.

Management of Client's Portfolio

All clients in the Program grant GFS discretionary authority to buy, sell, and otherwise trade in securities for their "accounts" (as further described in Item 6) and to liquidate previously owned securities, if any, that the client has transferred to their "accounts". Assets within such "accounts" are managed by Frank V Geremia Jr.

Neither GFS nor the client may assign the Agreement without the consent of the other party.

Transactions that do not result in a change of actual control or management of GFS are not considered an assignment.

Fees for the Program

Clients in the Program pay a single annualized fee for participation in the Program. The Program fee is prorated and charged quarterly, in advance, based upon the market value of the assets being managed by GFS under the Program on the last day of the previous quarter/month.

The Program fee varies depending upon the market value of the assets under management of the client, as follows:

<u>PORTFOLIO VALUE</u>	<u>BASE FEE</u>
First \$10,000,000	2.00%
Next \$10,000,000	1.75%
Above \$20,000,000	1.50%

GFS, in its sole discretion, may negotiate to charge a lesser Program Fee based upon certain criteria (i.e., anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc.).

Fee Comparison

Under the Program, clients receive both investment advisory services and the execution of transactions for a single, combined annualized fee, the Program Fee. Participation in the Program may cost the client more or less than purchasing such services separately. The number of transactions made in the client's accounts, as well as the commissions charged for each transaction, determines the relative cost of the Program versus paying for execution on a per transaction basis and paying a separate fee for advisory services. The Program Fee may be higher or lower than fees charged by other sponsors of comparable investment advisory programs.

Other Charges

Clients may incur certain charges imposed by third parties in addition to the Program Fee, such as charges imposed directly by a mutual fund or exchange-traded fund held within an account, which is disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

The Supervised Persons of GFS do not receive any additional compensation as a result of a client's participation in the program.

Item 5. Account Requirements and Types of Clients

GFS provides its services to individual and joint accounts, retirement related accounts such as IRAs etc. plus pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities.

GFS does not impose a minimum portfolio size or minimum annual fee.

Item 6. Portfolio Manager Selection and Evaluation

GFS acts as the sponsor and sole portfolio manager to the Program. Certain wrap programs involve the services of multiple parties in these capacities, which may involve additional conflicts of interest that the sponsor would be required to disclose in this section. GFS's methods of analysis and review are described below. Since GFS is the sole portfolio manager to the Program, it does not need to calculate the performance of third party managers or review the performance of any third party managers. Rather, GFS will review each client account in the Program (as discussed in Item 8 below), which is done on a uniform and consistent basis since GFS is the only portfolio manager.

Investment Management and Wealth Management Services

Clients can engage GFS to manage all or a portion of their assets on a discretionary basis, which includes a broad range of comprehensive financial planning services. The level of financial planning provided to the client depends on the individual client's needs.

GFS primarily allocates clients' investment management assets among individual equity securities, and/or options and/or exchange-traded funds ("ETFs") in accordance with the investment objectives of the client. GFS also provides advice about any other type of investment held in clients' portfolios which may include but is not limited to fixed income instruments and/or mutual funds.

GFS tailors its advisory services to the individual needs of clients. Prior to investing client assets, GFS meets with the client and develops an investment plan for the client. GFS ensures that clients' investments are suitable for their investment needs, goals, objectives and risk tolerance. Clients may impose reasonable restrictions on the management of their "accounts" (e.g., require that a portion of their assets are invested exclusively in socially responsible funds).

Clients are advised to promptly notify GFS if there are changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon GFS's management services.

All investment advisory services are provided through the Program.

Methods of Analysis and Investment Strategies

GFS's primary methods of analysis are fundamental, technical and cyclical analysis.

Fundamental analysis involves the fundamental financial condition and competitive position of a company. GFS will analyze the financial condition, capabilities of management, earnings, new products and services, as well as the company's markets and position amongst its competitors in order to determine the recommendations made to clients. The primary risk in using fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that GFS will be able to accurately predict such a reoccurrence.

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

GFS initially develops client portfolios using a "top down" macro level view of the economy. From there, GFS uses a "bottom up" fundamental approach to select particular securities. GFS constructs client portfolios through the use of ETFs and individual securities, but also utilizes options as a risk measure to hedge client portfolios.

Risk of Loss

Individual Equity Securities

An investment in individual equity securities involves risk, including the loss of principal. An equity security signifies an ownership position of a firm or corporation and it further represents a claim on its proportional share of the corporation's assets and profits. Ownership in the corporation is ultimately determined by the number of shares owned divided by the total number of shares of the corporation that are outstanding. Equity securities may or may not provide a separate stream of income commonly called "dividends" and may be issued in common (ordinary) shares or in preferred or other classes of shares. The price of each individual equity share may fluctuate significantly in market value with the ups and downs of the economic cycle and with the fortunes of the issuing firm.

Options

Options allow investors to buy or sell a security at a contracted “strike” price (not necessarily the current market price) at or within a specific period of time. Clients may pay or collect a premium for buying or selling an option. Investors transact in options to either hedge (limit) losses in an attempt to reduce risk or to speculate on the performance of the underlying securities. Options transactions contain a number of inherent risks, including the partial or total loss of principal in the event that the value of the underlying security or index does not increase/decrease to the level of the respective strike price. Holders of options contracts are also subject to default by the option writer which may be unwilling or unable to perform its contractual obligations.

Exchange Traded Funds (ETFs)

An investment in an ETF involves risk, including the loss of principal. ETFs are subject to secondary market trading risks. Shares of ETFs are listed for trading on an exchange, however, there can be no guarantee that an active trading market for such shares will develop or continue. There can be no guarantee that an ETFs’ exchange listing or ability to trade its shares will continue or remain unchanged. Shares of the ETF may trade on an exchange at prices at, above or below their most recent net asset valuation (NAV), which is the price that an investor might buy or sell the specific ETF. The per share NAV of an ETF is calculated at the end of each business day and fluctuates with changes in the market value of the ETF’s holdings. The trading prices of an ETFs shares may differ significantly from NAV during periods of market volatility, which may, among other factors, lead to the ETF’s shares trading at a premium or discount to NAV.

Mutual Funds

A mutual fund is a type of professionally-managed collective investment vehicle that pools money from many investors to purchase securities. While there is no legal definition of mutual fund, the term is most commonly applied only to those collective investment vehicles that are regulated, available to the general public and open-ended in nature. Hedge funds are not considered a type of mutual fund. An investment in a mutual fund involves risk, including the loss of principal. An individual mutual fund portfolio may include various types of stocks, various types of bonds, or both or an index on an industry wide average such as the Standard and Poor’s 500. An investment in a mutual fund will allow the selection of the underlying stock, bonds or indices to be made by an investment professional other than GFS.

Market Risks

The profitability of a significant portion of GFS’s recommendations may depend to a great extent upon correctly assessing the future course of price movements of stocks and bonds. There can be no assurance that GFS will be able to predict those price movements accurately.

Management Through Similarly Managed Accounts

GFS manages portfolios by allocating portfolio assets among various securities on a discretionary basis using one or more of its proprietary investment strategies (collectively referred to as “GFS Investment Strategy”). In so doing, GFS buys, sells, exchanges and/or transfers securities based upon the GFS Investment Strategy.

GFS’s management using the GFS Investment Strategy complies with the requirements of Rule 3a-4 of the Investment Company Act of 1940, as amended. Rule 3a-4 provides similarly managed accounts, such as the GFS Investment Strategy, with a safe harbor from the definition of an investment company.

Securities in the GFS Investment Strategy are usually exchanged and/or transferred without regard to a client’s individual tax ramifications. Certain investment opportunities that become available to GFS’s clients may be limited. As further discussed in response to Item 12B (below), GFS allocates investment opportunities among its clients on a fair and equitable basis.

Use of Margin

To the extent that a client authorizes the use of margin, and margin is thereafter employed by GFS in the management of the client’s investment portfolio, the market value of the client’s account and corresponding fee payable by the client to GFS will not be increased.

While the use of margin borrowing can substantially improve returns, such use may also increase the adverse impact to which a client’s portfolio may be subject. Trading on margin involves an increased level of risk and is not suitable for all investors. Investors who trade on margin generally borrow money from a broker-dealer to purchase securities using their investment portfolio or other assets as collateral. While margin allows for investors to increase their purchasing power, it also exposes them to potentially higher losses. Clients utilizing margin are advised that: (i) they may lose more money than they have invested; (ii) they may have to deposit additional cash or securities in their accounts on short notice to cover market losses; (iii) they may be forced to sell some or all of their securities when falling stock prices reduce the value of their securities; and (iv) the lending broker-dealer may sell some or all of their securities without consulting the client to pay off a margin loan. In addition, investors who trade on margin pay interest on their borrowings and are therefore subject to interest rate fluctuations, which could have a significant effect on the profitability of their account.

General Risk of Loss

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

Performance-Based Fees and Side-by-Side Management

GFS does not provide any services for performance-based fees. Performance-based fees are those based on a share of capital gains on or capital appreciation of the assets of a client.

Voting Client Securities

GFS is required to disclose if it accepts authority to vote client securities.

Pursuant to SEC Rule 206(4)-6 concerning proxy voting policy, GFS will generally vote in accordance with management's recommendations unless GFS determines that voting in such a manner is in conflict with the best interests of its clients. In these cases, GFS will evaluate and vote the proxies on a case-by-case basis. Advisory Clients may obtain a copy of GFS's revised and complete proxy voting policies and procedures upon request from GFS at (732) 738-5678. Clients may also obtain information from GFS about how GFS had previously voted any proxies on behalf of any client.

Item 7. Client Information Provided to Portfolio Managers

GFS acts as the sponsor and portfolio manager to the Program. Certain wrap programs involve the services of multiple parties in these capacities. In those circumstances, the sponsor is required to disclose how and what type of information about client that it provides to Portfolio Managers and Custodial Organizations. GFS has no disclosures to make under this section.

Item 8. Client Contact with Portfolio Managers and Custodial Agents

There are no restrictions on a clients' ability to contact and consult with GFS.

GFS monitors investment management portfolios as part of an ongoing process while regular account reviews are conducted on at least a quarterly basis. For those clients to whom GFS provides financial planning services, reviews are conducted on an "as needed" basis as part of GFS's ongoing investment management services. Such reviews are generally conducted by Frank Geremia, Jr., but may also be conducted by Frank Geremia, Sr. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with GFS and to keep GFS informed of any changes thereto. GFS shall contact ongoing investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts.

Item 9. Additional Information

Disciplinary Information

GFS is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of management. GFS does not have any required disclosures to this Item. GFS has not been the subject of a bankruptcy petition in

the past 10 years.

Insurance Activities

Certain of GFS's Supervised Persons, in their individual capacities, are also licensed insurance agents with various insurance companies, and in such capacity, may recommend, on a fully-disclosed commission basis, the purchase of certain insurance products. While GFS does not sell such insurance products to its investment advisory clients, GFS does permit its Supervised Persons, in their individual capacities as licensed insurance agents, to sell insurance products to its investment advisory clients. A conflict of interest exists to the extent that GFS recommends the purchase of insurance products where GFS's Supervised Persons may receive insurance commissions or other additional compensation. GFS's Supervised Persons currently devote less than one percent (1%) of their time to insurance sales.

Mortgage Broker

GFS may recommend, on a fully-disclosed basis, the purchase of certain mortgage products. GFS is under common control with Geremia Capital, LLC ("GCAP"). GCAP is a duly licensed mortgage broker. While GFS does not sell such mortgage products to its investment advisory clients, GFS does permit its related mortgage brokerage firm (GCAP) to offer mortgage products to its investment advisory clients. A conflict of interest exists to the extent that GFS may recommend the purchase of mortgage products whereas GCAP may receive commissions or other additional compensation. GFS's Supervised Persons devote less than one percent (1%) of their time to mortgage products.

Code of Ethics

GFS and persons associated with GFS ("Associated Persons") are permitted to buy or sell securities that it also recommends to clients consistent with GFS's policies and procedures.

GFS has adopted a code of ethics ("Code of Ethics") made up of its personal securities transaction and insider trading policies and procedures. When GFS is purchasing or considering for purchase any security on behalf of a client, no Covered Person (as defined below) may effect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when GFS is selling or considering the sale of any security on behalf of a client, no Covered Person may effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security.

Unless specifically defined in GFS's procedures (summarized above), neither GFS nor any of GFS's Associated Persons may effect for himself or herself, for an Associated Person's immediate family member (i.e., spouse, minor children, and adults living in the same household as the Associated Person), or for trusts for which the Associated Person serves as a trustee or in which the Associated Person has a beneficial interest (collectively "Covered Persons"), any transactions in a security which is being actively purchased or sold, or is being

considered for purchase or sale, on behalf of any of GFS's clients.

The foregoing policies and procedures are not applicable to (a) transactions effected in any account over which neither GFS nor any of its Supervised Persons (as defined in this Form ADV) has any direct or indirect influence or control; and (b) transactions in securities that are: direct obligations of the government of the United States; bankers' acceptances, bank certificates of deposit, commercial paper, and high quality short-term debt instruments, including repurchase agreements; or shares issued by registered open-end investment companies.

This policy has been established recognizing that some securities being considered for purchase and sale on behalf of GFS's clients trade in sufficiently broad markets to permit transactions by clients to be completed without any appreciable impact on the markets of such securities. Under certain limited circumstances, exceptions may be made to the policies stated above. GFS will maintain records of these trades, including the reasons for any exceptions.

In accordance with Section 204A of the Advisers Act, GFS also maintains and enforces written policies reasonably designed to prevent the unlawful use of material non-public information by GFS or any of its Supervised Persons.

Clients and prospective clients may contact GFS to request and receive a copy of its Code of Ethics.

Review of Accounts and General Reports

GFS monitors assets as part of an ongoing process while regular account reviews are conducted on at least a quarterly basis.

Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts.

Client Referrals and Other Compensation

GFS is required to disclose any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. In addition, GFS is required to disclose any direct or indirect compensation that it provides for client referrals.

If a client is introduced to GFS by either an unaffiliated or an affiliated solicitor, GFS may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act and any corresponding state securities law requirements. Any such referral fee is paid solely from GFS's investment management fee, and does not result in any additional charge to the client. If the client is introduced to GFS by an unaffiliated solicitor, the solicitor provides the client with a copy of GFS's written disclosure brochure which meets the requirements of Rule 204-3 of the Advisers Act and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement including compensation. Any affiliated solicitor of GFS discloses the nature of his/her relationship to prospective clients at the time of

the solicitation and will provide all prospective clients with a copy of GFS's written disclosure brochure at the time of the solicitation.

Financial Information

GFS does not require or solicit the prepayment of more than \$500 in fees six months or more in advance. In addition, GFS is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. GFS has no disclosures pursuant to this Item.

Item 10. Requirements for State Registered Investment Advisors

Principal Executive Officers and Management Persons

Below is the formal education and business background of each of Geremia Financial's principal executive and management persons:

FRANK GEREMIA, JR.

Born 1971 Post-Secondary Education: St. John's University – 1994, B.S., Finance

Recent Business Background:

Geremia Financial Services, LLC, Managing Member, 02/2005– Present

The Investment Center, Inc., Registered Representative, 02/2005- 06/2011

IC Advisory Services, Inc., Investment Adviser Representative, 06/2006 – 06/2011

Geremia Financial Services, LLC, Investment Advisor Representative, 06/2011 - Present

FRANK GEREMIA, SR.

Born 1940 Post-Secondary Education: St. Peter's College – 1962, B.S., Accounting

Recent Business Background:

Geremia Financial Services, LLC Representative, 02/2005–Present;

The Investment Center, Inc., Registered Representative, 02/2005 - 06/2011

IC Advisory Services, Inc., Investment Adviser Representative, 06/2006 – 12/2010

Geremia Financial Services, LLC, Investment Advisor Rep, 06/2011 – Present

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None of the Supervised Persons of GFS are compensated for advisory services with performance-based fees. In addition, neither GFS nor its management persons have been the subject of the type of disciplinary event in the instructions to Item 10. Neither GFS nor any of its Supervised Persons have a relationship or arrangement with any issuers of securities not otherwise disclosed.

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