

# MICHAEL WOOD

LEGACY PLANNING & ASSOCIATES, INC.  
630 KENMOOR AVE SE, SUITE 100  
GRAND RAPIDS, MI 49546  
(616) 719-2930

## FIRM SUPPLEMENTAL BROCHURE ADV PART 2B MARCH 23, 2021

This Brochure Supplement provides information about Michael Wood that supplements the Legacy Planning & Associates, Inc. brochure. You should have received a copy of that brochure. Please contact Mr. Wood at (616) 719-2930 if you did not receive Legacy Planning & Associates, Inc.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Michael Wood is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Mr. Wood is 472047.

## Item 2 – Educational Background and Business Experience

Michael Wood

Born: 1945

Education:

*American College* – Master of Science in Financial Services – 1979

*Aquinas College* – Bachelor of Arts in English & Philosophy – 1968

Business Background:

*Legacy Planning & Associates, Inc.* – November 2010 to Present  
– President

*American Portfolios Financial Services* – November 2010 to June 2018  
– Registered Representative

*Regal Investment Advisors, LLC* – November 2010 to August 2013  
– Investment Advisor Representative

*Nelesco* – June 1968 to November 2010  
– Registered Representative

*C.A.P. Corporation / N.E.L.* – January 1966 to November 2010  
– Agent

*New England Securities* – January 1966 to November 2010  
– Representative

## Item 3 – Disciplinary Information

Registered investment adviser representatives are required to disclose all material facts regarding any legal or disciplinary events that could be material to your evaluation of each supervised person providing investment advice. These include the following:

- A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the *supervised person*
  1. was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any *felony*; (b) a *misdemeanor* that *involved* investments or an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
  2. is the named subject of a pending criminal *proceeding* that involves an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
  3. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation; or

4. was the subject of any *order*, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, the *supervised person* from engaging in any *investment-related* activity, or from violating any *investment-related* statute, rule, or *order*.

Mr. Wood has no information applicable to this item.

- B. An administrative *proceeding* before the SEC, any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority* in which the *supervised person*
  1. was *found* to have caused an *investment-related* business to lose its authorization to do business; or
  2. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation and was the subject of an *order* by the agency or authority
    - i. denying, suspending, or revoking the authorization of the *supervised person* to act in an *investment-related* business;
    - ii. barring or suspending the *supervised person's* association with an *investment-related* business;
    - iii. otherwise significantly limiting the *supervised person's investment-related* activities; or
    - iv. imposing a civil money penalty of more than \$2,500 on the *supervised person*.

In May 2015, Legacy Planning & Associates, Inc. (“LPA”) was examined by the Michigan Department of Licensing and Regulatory Affairs (the “Department”). In a letter, the Department identified deficiencies in the firm’s disclosure statements and Form ADV’s. As the firm’s owner, Mr. Wood, delegated the correcting of the deficiencies to the then Chief Compliance Officer (“CCO”). In September 2016, the Department conducted a follow up examination that discovered the deficiencies were not addressed by the then CCO. The situation was exacerbated immediately after the second examination, when the then CCO attempted to use the examination’s findings and examiner’s observations to benefit a vendor firm in which he was aspiring to become a partner. Because of these actions, the Department suspended LPA and Mr. Wood. The suspension lasted from November 9, 2016 until December 8, 2017. Additionally, the Department placed Mr. Wood and LPA on a two-year heightened supervision program. Mr. Wood believes the issues would have been resolved prior to the initial hearing had the Department known of the then CCO’s intentions.

- C. A *self-regulatory organization (SRO) proceeding* in which the *supervised person*
  1. was *found* to have caused an *investment-related* business to lose its authorization to do business; or
  2. was *found* to have been *involved* in a violation of the *SRO’s* rules and was: (i) barred or suspended from membership or from association with other members

or was expelled from membership; (ii) otherwise significantly limited from *investment-related* activities; or (iii) fined more than \$2,500.

Mr. Wood has no information applicable to this item.

- D. Any other *proceeding* in which a professional attainment, designation, or license of the *supervised person* was revoked or suspended because of a violation of rules relating to professional conduct. If the *supervised person* resigned (or otherwise relinquished his attainment, designation, or license) in anticipation of such a *proceeding* (and the adviser knows, or should have known, of such resignation or relinquishment), disclose the event.

Mr. Wood has no information applicable to this item.

#### Item 4 – Other Business Activities

Mr. Wood is an owner and independent insurance agent for Capital Accumulation Planning Corp. He is appointed with various insurance companies and may recommend insurance products to the firm's clients. He spends approximately 1 hour per month on this activity. This is a conflict of interest because the commissions paid by the insurance products give Mr. Wood a financial incentive to recommend and sell them to clients. It is important to note that the fees and commissions are separate from the fees outlined in the firm's ADV Part 2A. However, Mr. Wood attempts to mitigate any conflicts of interest to the best of his ability by placing the client's interest ahead of his own, through his fiduciary duty and by informing client's that they are never obligated to purchase insurance through him.

Mr. Wood is owner of Employee Benefits Group. He provides administrative services and record keeping for retirement plans. He spends approximately 10 hours a month on this activity. This is a conflict of interest because Mr. Wood receives a fee or commission for this service that is separate from the fees described in the firm's Form ADV Part 2A, Item 5. However, Mr. Wood attempts to mitigate any conflicts of interests to the best of his ability by placing the client's interests ahead of his own, through his fiduciary duty and by informing client's they are never obligated to purchase this recommended service through him.

Mr. Wood provides guidance and creates exit strategies for Spar Data, an evaluation company for businesses. He spends one to two hours per month on this activity. He may recommend this service to the firm's clients. This is a conflict of interest because Mr. Wood receives a fee or commission for this service that is separate from the fees described in the firm's Form ADV Part 2A, Item 5. However, Mr. Wood attempts to mitigate any conflicts of interest to the best of his ability by placing the client's interest ahead of his own, through his fiduciary duty and by informing client's that they are never obligated to purchase this recommended service through him.

Mr. Wood is also a board member of Magic Steel Corp, LLC. He spends less than 2 hours a month on this non-investment related activity.

Mr. Wood also acts as an expert witness for attorneys seeking information of retirement plans and the process on as needed basis.

Mr. Wood is the Secretary and Treasurer for his homeowner's association. He devotes one hour per month to this activity. There is no conflict of interest as these activities are a non-investment related.

Mr. Wood owns Michael L. Wood LLC, which is a sailboat charter business. He devotes less than one hour per month to this activity.

### Item 5 – Additional Compensation

Mr. Wood does not receive any additional compensation.

### Item 6 – Supervision

Mr. Wood is the firm's sole principal and Chief Compliance Officer. As a result, he has no internal supervision placed over him. He is however bound by the firm's Code of Ethics and policies and procedures. Mr. Wood can be reached at (616) 719-2930.

### Item 7 – Requirements for State-Registered Advisers

A. Mr. Wood is required to disclose if he has been involved in one or more 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.

Mr. Wood has not been the subject of any arbitration claims.

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.

Mr. Wood has not been the subject of a civil or self-regulatory organization proceeding. However, as disclosed in Item 3, above, Mr. Wood has been the subject of an administrative proceeding with the State of Michigan. Please see Item 3, above, for additional details or the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

B. Mr. Wood has **NOT** been the subject of a bankruptcy petition at any time.