

This brochure supplement provides information about James Stuart Gallagher that supplements the Waterstone Financial Advisory LLC brochure. You should have received a copy of that brochure. Please contact James Stuart Gallagher if you did not receive Waterstone Financial Advisory LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about James Stuart Gallagher is also available on the SEC's website at www.adviserinfo.sec.gov.

Waterstone Financial Advisory LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

James Stuart Gallagher
Personal CRD Number: 5766671
Investment Adviser Representative

Waterstone Financial Advisory LLC
12597 New Brittany Blvd
Fort Myers, FL 33907
(239) 288-0977
James@waterstonefs.com

UPDATED: 04/10/2024

Item 2: Educational Background and Business Experience

Name: James Stuart Gallagher **Born:** 1959

Educational Background and Professional Designations:

Education:

Bachelor of Science in Mechanical Engineering, University of Western Ontario - 1986

Business Background:

05/2023 - Present	Advisor Waterstone Financial Advisory LLC
09/2021 – 05/2023	Registered Representative J.W. Cole Financial, Inc.
04/2019 – 05/2023	Advisor J.W. Cole Advisory, Inc. dba Waterstone Financial LLC
02/2009 - 04/2019	Advisor Global Financial Private Capital, LLC dba Waterstone Financial LLC

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

James Stuart Gallagher is a licensed insurance agent. This activity creates a conflict of interest since there is an incentive to recommend insurance products based on commissions or other benefits received from the insurance company, rather than on the client's needs. Additionally, the offer and sale of insurance products by supervised persons of WFA are not made in their capacity as a fiduciary, and products are limited to only those offered by certain insurance providers. WFA addresses this conflict of interest by requiring its supervised persons to act in the best interest of the client at all times, including when acting as an insurance agent. WFA periodically reviews recommendations by its supervised persons to assess whether they are based on an objective evaluation of each

client's risk profile and investment objectives rather than on the receipt of any commissions or other benefits. WFA will disclose in advance how it or its supervised persons are compensated and will disclose conflicts of interest involving any advice or service provided. At no time will there be tying between business practices and/or services (a condition where a client or prospective client would be required to accept one product or service conditioned upon the selection of a second, distinctive tied product or service). No client is ever under any obligation to purchase any insurance product. Insurance products recommended by WFA's supervised persons may also be available from other providers on more favorable terms, and clients can purchase insurance products recommended through other unaffiliated insurance agencies.

James Stuart Gallagher serves as the Owner of Waterstone Financial, the umbrella organization for Waterstone Financial Advisory LLC. This firm specializes in providing guidance on fixed life and annuity products, and Mr. Gallagher earns commissions through the sale of these financial instruments.

James Stuart Gallagher is the proprietor of Waterstone Tax Services, a company specializing in the preparation of individual tax returns.

James Stuart Gallagher acts as a consultant for Plan Scout, a firm that acquired Stuart Software Solutions. The company is involved in the development and sale of financial planning software.

Item 5: Additional Compensation

James Stuart Gallagher does receive economic benefits from his activities as a license insurance agent.

Item 6: Supervision

As a representative of Waterstone Financial Advisory LLC, James Stuart Gallagher is supervised by Karly Ann Young, the firm's Chief Compliance Officer. Karly Ann Young is responsible for ensuring that James Stuart Gallagher adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Karly Ann Young is (239) 288-0977.