**Item 1 Cover Page**



**James Varaklis**

IBEX Wealth Advisors, LLC

Brochure Supplement

Dated March 27, 2017

Contact: Annu McCarthy, Chief Compliance Officer

3 Werner Way

Lebanon, New Jersey 08833

**This Brochure Supplement provides information about James Varaklis that supplements the IBEX Wealth Advisors, LLC Brochure; you should have received a copy of that Brochure. Please contact Annu McCarthy, Chief Compliance Officer, if you did *not* receive IBEX Wealth Advisors, LLC’s Brochure or if you have any questions about the contents of this supplement.**

**Additional information about James Varaklis is available on the SEC’s website at** [**www.adviserinfo.sec.gov**](http://www.adviserinfo.sec.gov)

**Item 2 Education Background and Business Experience**

James Varakliswas born in 1967. Mr. Varaklisgraduated from the Fairleigh Dickinson Univeristy in 1989, with a Bachelor of Science degree in Biology. Mr. Varaklishas been a Member and an investment adviser representative of IBEX Wealth Advisors, LLC since September of 2013. Mr. Varaklishas also been a registered representative of LPL Financial Corporation since October 2004.

**Item 3 Disciplinary Information**

None.

**Item 4 Other Business Activities**

1. **Registered Representative of LPL Financial Corporation**. Mr. Varaklisis a registered representative of LPL Financial Corporation (“*LPL*”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Varaklisin his individual capacity as a registered representative of *LPL*, to implement investment recommendations on a commission basis.
2. **Conflict of Interest**. The recommendation by Mr. Varaklisthat a client purchase a securities commission product presents a ***conflict of interest***, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Mr. Varaklis. Clients are reminded that they may purchase investment products recommended by Mr. Varaklisthrough other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, Annu McCarthy, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest**.

1. **Commissions**. In the event the client chooses to purchase investment products through *LPL*, brokerage commissions will be charged by *LPL* to effect securities transactions, a portion of which commissions shall be paid by *LPL* to Mr. Varaklis. The brokerage commissions charged by *LPL* may be higher or lower than those charged by other broker-dealers. In addition, *LPL* may also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment. The securities commission business conducted by Mr. Varaklisis separate and apart from Registrant’s investment management services discussed in the Registrant’s *Brochure*.
2. **Licensed Insurance Agent**. Mr. Varaklis, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Mr. Varaklis to purchase insurance products on a commission basis. **Conflict of Interest**: The recommendation by Mr. Varaklis that a client purchase an insurance commission product presents a ***conflict of interest***, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any insurance commission products from Mr. Varaklis. Clients are reminded that they may purchase insurance products recommended by Mr. Varaklis through other, non-affiliated insurance agents. **The Registrant’s Chief Compliance Officer, Annu McCarthy, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest**.

**Item 5 Additional Compensation**

None.

**Item 6 Supervision**

The Registrant provides investment advisory and supervisory services in accordance with the Registrant’s policies and procedures manual. The primary purpose of the Registrant’s Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Adviser’s Act (“*Act*”). The Registrant’s Chief Compliance Officer, Annu McCarthy, is primarily responsible for the implementation of the Registrant’s policies and procedures and overseeing the activities of the Registrant’s supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant have any questions regarding the applicability/relevance of the *Act*, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant’s supervision or compliance practices, please contact Ms. McCarthy at (908) 849-7921.