
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 12, 2015

LEGACY EDUCATION ALLIANCE, INC.
(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

333-184897

(Commission File Number)

39-2079974

(IRS Employer
Identification No.)

1612 E. Cape Coral Parkway, Cape Coral, Florida 33904

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(239) 542-0643**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

The information set forth in Item 3.02 of this Current Report on Form 8-K is incorporated into this Item 1.01 by reference.

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION.

The information set forth in Item 3.02 of this Current Report on Form 8-K is incorporated into this Item 2.03 by reference.

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES.

Legacy Education Alliance, Inc. (the “Company”) has closed a private offering of 959,924 units (“Units”) at a gross price per Unit of \$0.55. Each Unit included one share of common stock, par value \$0.0001 per share (“Common Stock”), and a three-year warrant (a “Warrant”) to purchase one share of Common Stock at an initial exercise price per share equal to \$0.75, subject to adjustment for certain corporate transactions such as a merger, stock-split or stock dividend. Each unit includes limited registration rights for the investors for the shares of common stock and the shares of common stock that would be issued upon the exercise of a Warrant (“Underlying Shares”) when and if we register our shares of Common Stock in a different offering, subject to certain excluded registered offerings.

The Company has paid a placement agent cash fees of 13% of aggregate proceeds that was received and will pay 5% of all amounts received upon the exercise of the Warrants. The Company has also issued to the placement agent warrants to purchase our shares of Common Stock equal to 10% of the total shares sold in the offering or 95,992.00 shares. We had previously received \$459,323 in net cash proceeds related to this private offering, which was recorded in restricted cash and other accrued expenses on our Condensed Consolidated Balance Sheets. This cash amount will now be unrestricted. In connection with this private offering, our placement agent agreement with the placement agent was terminated.

This sale of Units by the Company was described in Part II. Other Information, Item 2 in its Quarterly Report on Form 10-Q for the quarterly period ending March 31, 2015 that was filed with the Securities and Exchange Commission.

The offering of the Units was made in a transaction that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), pursuant to Section 4(a)(2) thereof and the provisions of Regulation D or Regulation S that is promulgated under the Securities Act.

The foregoing summary of the Subscription Agreement, Registration Rights Agreement, and Warrants does not purport to be complete and is qualified in its entirety by reference to the full text of such agreement. A copy of the form of the Subscription Agreement, form of the Registration Rights Agreement, form of the Warrant and form of the Supplement to Subscription Agreement is attached as Exhibit 10.1, 10.2, 10.3 and 10.4, respectively, to this Current Report on Form 8-K and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibit

No.	Description
10.1	Form of Registration Rights Agreement
10.2	Form of Subscription Agreement
10.3	Form of Warrant
10.4	Form of Supplement to Subscription Agreement

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 17, 2015

LEGACY EDUCATION ALLIANCE, INC.

By: /s/ Anthony C. Humpage
Name: Anthony C. Humpage
Title: Chief Executive Officer

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of _____, 20__ by and among LEGACY EDUCATION ALLIANCE, INC. (the "Company") and the parties listed on Schedule I hereto (collectively, the "Investors"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Subscription Agreement (as defined below).

WHEREAS, the Investors on the date of this Agreement have purchased securities in the Company and have requested registration rights for such securities as a condition to purchasing such securities;

WHEREAS, the Company has agreed to provide the registration and other rights set forth in this Agreement for the benefit of the Investors to facilitate their investment in the Company; and

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each party hereto, the parties hereby agree as follows:

ARTICLE I
DEFINITIONSSection 1.01 Definitions.

The terms set forth below are used herein as so defined:

"Business Day" means a day other than a Saturday, Sunday or other day on which banks located in New York, New York are authorized or required by law to close.

"Change of Control" shall mean either (i) the acquisition of the Company by another person or entity by means of any transaction or series of related transactions to which the Company is a party (including, without limitation, any stock acquisition, reorganization, merger or consolidation, but excluding any such transaction if the primary purpose of such transaction is to change the Company's domicile, and excluding any equity financing the primary purpose of which is to raise operating capital for the Company) that results in a transfer of at least fifty percent (50%) of the total voting power represented by the Company's voting securities before such acquisition; or (ii) a sale, lease, or other conveyance of all or substantially all of the Company's assets.

"Commission" shall mean the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

"Consummation Date" shall mean the final closing date of the Offering.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Holder" means the record holder of any Registrable Securities.

“Included Registrable Securities” has the meaning specified therefore in Section 2.02(a) of this Agreement.

“Losses” has the meaning specified therefore in Section 2.05(a) of this Agreement.

“Majority-in-Interest” means Investors holding a majority of the Registrable Securities.

“Managing Underwriter” means, with respect to any Underwritten Offering, the book-running lead manager of such Underwritten Offering.

“Piggyback Registration” means a registration involving the sale of Common Stock by the Company as described further in Section 2.02(a) of this Agreement.

“Piggyback Rights Notice” shall have the meaning set forth in Section 2.02(a).

“Placement Agent” means Network 1 Financial Securities, Inc., the exclusive placement agent for the private placement of shares of Common Stock and warrants pursuant to which this Agreement was made.

“Subscription Agreement” means the Subscription Agreement between the Company and the investors named therein.

“Offering” means the private investment in public equity, or PIPE, financing of the Company that occurs in accordance with the Subscription Agreement.

“Registrable Securities” means, with respect to any Holder (i) any and all shares of Company Common Stock which are owned by such Holder as of the Consummation Date (as hereinafter defined), (ii) any shares of Company Common Stock issuable upon exercise or exchange of any securities of the Company, including, but not limited to, the Common Stock issued upon exercise of the warrants (the “Warrants”) purchased under the Subscription Agreement, which are owned by such Holder as of the Consummation Date, (iii) any shares of Company Common Stock issuable to the Placement Agent or its assigns upon exercise of warrants issued to the Placement Agent in connection with the private placement of shares of Common Stock and warrants or the Offering; and (iv) any securities of the Company issued in respect of the shares of Company Common Stock issued or issuable to any of the Holders by way of stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization or otherwise and any shares of Company Capital Stock issuable upon exercise or exchange thereof, in each case to the extent relating to any securities of the Company which were owned by such Holder as of the Consummation Date, each of which Registrable Securities described under (i) through (iii) above are subject to the rights provided herein until such rights terminate pursuant to the provisions hereof.

“Registration Expenses” has the meaning specified therefore in Section 2.04(a) of this Agreement.

“Registration Statement” means a registration statement under the Securities Act to permit the resale of the Registrable Securities.

“Rule 144” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as may be amended from time to time.

“Rule 145” means Rule 145 promulgated by the Commission pursuant to the Securities Act, as may be amended from time to time.

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Expenses” has the meaning specified therefore in Section 2.04(a) of this Agreement.

“Selling Holder” means a Holder who is selling Registrable Securities pursuant to a Registration Statement by the Company in accordance with the provisions of this Agreement.

“Underwritten Offering” means an offering (including an offering pursuant to a Registration Statement) in which Common Stock is sold to an underwriter on a firm commitment basis for reoffering to the public or an offering that is a “bought deal” with one or more investment banks.

Section 1.02 Registrable Securities. Any Registrable Security will cease to be a Registrable Security (a) when a Registration Statement covering such Registrable Security has been declared effective by the Commission and such Registrable Security has been sold or disposed of pursuant to such effective Registration Statement, (b) when such Registrable Security is held by the Company or one of its subsidiaries, (c) when such Registrable Security has been sold in a private transaction in which the transferor’s rights under this Agreement are not assigned to the transferee of such securities.

ARTICLE II REGISTRATION RIGHTS

Section 2.01 Delay Rights. Notwithstanding anything to the contrary contained herein, the Company may, upon written notice to any Selling Holder whose Registrable Securities are included in the Registration Statement, suspend such Selling Holder’s use of any prospectus which is a part of the Registration Statement (in which event the Selling Holder shall discontinue sales of the Registrable Securities pursuant to the Registration Statement) if (i) the Company is pursuing an acquisition, merger, reorganization, disposition or other similar transaction and the Company’s independent directors determine in good faith that the Company’s ability to pursue or consummate such a transaction would be materially and adversely affected by any required disclosure of such transaction in the Registration Statement or (ii) the Company has experienced some other material non-public event the disclosure of which at such time, in the good faith judgment of the Company’s directors, would materially adversely affect the Company; provided, however, in no event shall the Registration Statement be suspended for a period exceeding an aggregate of ninety (90) days in any three hundred sixty five (365)-day period. Upon disclosure of such information or the termination of the condition described above, the Company shall provide prompt notice to the Selling Holders whose Registrable Securities are included in the Registration Statement, and shall promptly terminate any suspension of sales it has put into effect and shall take such other actions to permit registered sales of Registrable Securities as contemplated in this Agreement.

Section 2.02 Piggyback Rights.

(a) Participation. If at any time after the Consummation Date, the Company proposes to file a registration statement for the sale of Common Stock in an Underwritten Offering for its own account and/or another Person, then as soon as practicable but not less than ten Business Days prior to the filing of such registration statement, the Company shall give notice ("Piggyback Rights Notice") of such proposed Underwritten Offering to the Holders and such notice shall offer the Holders the opportunity to include in such Underwritten Offering such number of Registrable Securities (the "Included Registrable Securities") as each such Holder may request in writing (but only to the extent that such Registrable Securities are not then subject to lock-up provisions under any lock-up or similar agreement); provided, however, that if the Company has been advised by the Managing Underwriter that the inclusion of Registrable Securities for sale for the benefit of the Holders will have an adverse effect on the price, timing or distribution of the Common Stock offered by the Company under such registration statement, then the amount of Registrable Securities to be offered for the accounts of Holders shall be determined based on the provisions of Section 2.02(b). The notice required to be provided in this Section 2.02(a) to Holders shall be provided on a Business Day pursuant to Section 3.02 hereof and receipt of such notice shall be deemed to be received by Holders on the next Business Day. Holder shall then have three (3) Business Days after such deemed receipt of the notice to request inclusion of Registrable Securities in the Underwritten Offering by providing a written notice ("Piggy Back Registration Notice") to the Company within such period. If no Piggy Back Registration Notice from a Holder is received within the specified time, then such Holder shall have no further right to participate in such Underwritten Offering. If a Holder decides not to include some or all of its Registrable Securities in any registration statement filed by the Company as described in this Section 2.02(a) as stated in the Piggy Back Registration Notice, such Holder shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to the offering by the Company of its securities, all upon the terms and conditions set forth herein. If, at any time after giving written notice of its intention to undertake an Underwritten Offering and prior to the closing of such Underwritten Offering, the Company shall determine for any reason not to undertake or to delay such Underwritten Offering, the Company may, at its election, give written notice of such determination to the Holders the timely provided a Piggy Back Registration Rights Agreement and, (x) in the case of a determination not to undertake such Underwritten Offering, shall be relieved of its obligation to sell any Included Registrable Securities in connection with such terminated Underwritten Offering, and (y) in the case of a determination to delay such Underwritten Offering, shall be permitted to delay offering any Included Registrable Securities for the same period as the delay in the Underwritten Offering. Any Selling Holder shall have the right to withdraw such Selling Holder's request for inclusion of such Selling Holder's Registrable Securities in such offering by giving written notice to the Company of such withdrawal up to and including the Business Day immediately preceding the Business Day on which the underwriters price such offering. Each Holder agrees that upon receiving a Piggyback Rights Notice that it will not trade any securities of the Company if such Holder participates in the Underwritten Offering and in any event will not trade (buy or sell) any securities of the Company in each case, in violation of any applicable law including insider trading and Regulation M.

(b) Priority of Piggyback Rights. If (1) the Managing Underwriter or Underwriters of any proposed Underwritten Offering of Company Common Stock included in an Underwritten Offering involving Included Registrable Securities advises the Company that the total amount of Company Common Stock that the Selling Holders and any other Persons intend to include in such offering exceeds the number that can be sold in such offering without being likely to have an adverse effect on the price, timing or distribution of the Company Common Stock offered or the market for the Company Common Stock, then the Company Common Stock to be included in such Underwritten Offering shall include the number of Registrable Securities that such Managing Underwriter or Underwriters advises the Company can be sold without having such adverse effect, or (2) the terms of any registration rights granted to any other person by the Company permits such sale, with such number to be allocated (i) first, to the Company and (A) second, to any other Person that is participating in such Underwritten Offering; and (B) third pro rata among the Selling Holders who have requested participation in such Underwritten Offering and any other Person holding Company securities who may also be including any such securities for sale in such Underwritten Offering based, for each Selling Holder or other Person, on the fraction derived by dividing (x) the number of shares of Company Common Stock proposed to be sold by such Selling Holder or other Person in such Underwritten Offering by (y) the aggregate number of shares of Company Common Stock proposed to be sold by all Selling Holders and other Persons in such Underwritten Offering. For clarity, the Managing Underwriter or Underwriters shall have the ability to fully cut back any Registrable Securities in connection with the Underwritten Offering without limiting the shares of Common Stock or other securities to be registered in such Underwritten Offering. If any Selling Holder or other Person does not agree to the terms of any such underwriting, such Selling Holder or other Person, as the case may be, may be excluded from the Underwritten Offering by written notice from the Company or the Managing Underwriter. Any Registrable Securities or other Company securities excluded or withdrawn from such underwriting shall be withdrawn from such registration. To facilitate the allocation of shares in accordance with the above provisions, the Company or the Managing Underwriter or Underwriters may round the number of shares allocated to any Holder to the nearest one hundred (100) shares. If shares are so withdrawn from the registration and if the number of shares of Registrable Securities to be included in such registration was previously reduced as a result of marketing factors, the Company shall then offer to all persons who have retained the right to include securities in the registration the right to include additional securities in the registration in an aggregate amount equal to the number of shares so withdrawn, with such shares to be allocated among the Selling Holders or other Person or Persons requesting additional inclusion in accordance with the formula contained in this Section 2.02(b). The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.02 at any time whether or not any Holder has elected to include securities in such registration.

(c) Notwithstanding the provisions of this Section 2.02, the Company shall not have any obligation under this Section 2.02 if a Registration Statement permitting the sale the Registrable Securities has been effective.

Section 2.03 Sale Procedures. In connection with its obligations contained in Section 2.01, the Company will:

(a) prepare and file with the Commission such amendments and supplements to the Registration Statement and the prospectus used in connection therewith as may be necessary to keep the Registration Statement effective and as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by the Registration Statement;

(b) furnish to each Selling Holder (i) as far in advance as reasonably practicable before filing the Registration Statement or any other registration statement contemplated by this Agreement or any supplement or amendment thereto, upon request, copies of reasonably complete drafts of all such documents proposed to be filed, and provide each such Selling Holder five (5) Business Days to object in writing to any information pertaining to such Selling Holder and its plan of distribution that is contained therein and make the corrections reasonably requested by such Selling Holder with respect to such information prior to filing the Registration Statement or such other registration statement or supplement or amendment thereto, and (ii) such number of copies of the Registration Statement or such other registration statement and the prospectus included therein and any supplements and amendments thereto as such Persons may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities covered by such Registration Statement or other registration statement;

(c) if applicable, use its commercially reasonable efforts to register or qualify the Registrable Securities covered by the Registration Statement or any other registration statement contemplated by this Agreement under the securities or blue sky laws of such jurisdictions as the Selling Holders or, in the case of an Underwritten Offering, the Managing Underwriter, shall reasonably request, provided, however, that the Company will not be required to qualify generally to transact business in any jurisdiction where it is not then required to so qualify or to take any action which would subject it to general service of process in any such jurisdiction where it is not then so subject;

(d) promptly notify each Selling Holder, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of (i) the filing of the Registration Statement or any other registration statement contemplated by this Agreement or any prospectus or prospectus supplement to be used in connection therewith, or any amendment or supplement thereto, and, with respect to such Registration Statement or any other registration statement or any post-effective amendment thereto, when the same has become effective, and (ii) any written comments from the Commission with respect to any filing referred to in clause (i) and any written request by the Commission for amendments or supplements to the Registration Statement or any other registration statement or any prospectus or prospectus supplement thereto;

(e) immediately notify each Selling Holder, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of (i) the happening of any event as a result of which the prospectus or prospectus supplement contained in the Registration Statement or any other registration statement contemplated by this Agreement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing, (ii) the issuance or overt threat of issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any other registration statement contemplated by this Agreement, or the initiation of any proceedings for that purpose, or (iii) the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the applicable securities or blue sky laws of any jurisdiction. Following the provision of such notice, the Company agrees to as promptly as practicable amend or supplement the prospectus or prospectus supplement or take other appropriate action so that the prospectus or prospectus supplement does not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing and to take such other action as is necessary to remove a stop order, suspension, threat thereof or proceedings related thereto;

(f) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission;

(g) make available to the appropriate representatives of the Managing Underwriter and Selling Holders access to such information and the Company personnel as is reasonable and customary to enable such parties to establish a due diligence defense under the Securities Act; provided, however, that the Company need not disclose any information to any such representative unless and until such representative has entered into a confidentiality agreement with the Company;

(h) cause all such Registrable Securities registered pursuant to this Agreement to be listed on each securities exchange or nationally recognized quotation system on which similar securities issued by the Company are then listed;

(i) use its commercially reasonable efforts to cause the Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable the Selling Holders to consummate the disposition of such Registrable Securities;

(j) provide a transfer agent and registrar for all Registrable Securities covered by such registration statement not later than the effective date of such registration statement; and

(k) enter into customary agreements and take such other actions as are reasonably requested by the Selling Holders or the underwriters, if any, in order to expedite or facilitate the disposition of such Registrable Securities.

Each Selling Holder, upon receipt of notice from the Company of the happening of any event of the kind described in subsection (e) of this Section 2.03, shall forthwith discontinue disposition of the Registrable Securities until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by subsection (e) of this Section 2.03 or until it is advised in writing by the Company that the use of the prospectus may be resumed, and has received copies of any additional or supplemental filings incorporated by reference in the prospectus, and, if so directed by the Company, such Selling Holder will, or will request the managing underwriter or underwriters, if any, to deliver to the Company (at the Company's expense) all copies in their possession or control, other than permanent file copies then in such Selling Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice.

Each Holder shall provide all information that is reasonably requested by the Company with respect to the selling stockholder information that is required to be included in a Registration Statement and matters to determine the accuracy of the information that is required to be so disclosed (the "Selling Stockholder Information"). Notwithstanding any provisions of this Agreement to the contrary, the Company shall not be required to include any Registrable Shares of any Holder in any Registration Statement if such Holder does not provide in writing confirmation as to the Selling Stockholder Information of such Holder and the Holder shall no longer have any rights under Section 2.01 or 2.03 if such Holder does not timely respond to such request for Selling Stockholder Information or does not provide such confirmation with respect to the Registration Statement that is filed in accordance with Section 2.01.

Notwithstanding any provision of this Agreement to the contrary, each Holder shall not sell any securities of the Company if it or any Affiliate of any such Holder is participating in the distribution of any securities during the restricted period, all to the extent that any such activity could cause a violation of Regulation M.

Section 2.04 Expenses.

(a) Certain Definitions. "Registration Expenses" means all expenses incident to the Company's performance under or compliance with this Agreement to effect the registration of Registrable Securities under the Registration Statement pursuant to Section 2.01 or an Underwritten Offering pursuant to Section 2.02 and the disposition of such securities, including, without limitation, all registration, filing, securities exchange listing and annual maintenance fees, all registration, filing, qualification and other fees and expenses of complying with securities or blue sky laws, fees of the Financial Industry Regulatory Authority, transfer taxes and fees of transfer agents and registrars, all word processing, duplicating and printing expenses, the fees and disbursements of counsel and independent public accountants for the Company, including the expenses of any special audits or "cold comfort" letters required by or incident to such performance and compliance. Except as otherwise provided in Section 2.05 hereof, the Company shall not be responsible for legal or other professional or similar fees incurred by Holders in connection with the exercise of such Holders' rights hereunder; provided, however that the Company shall pay the legal fees of one counsel to the Investors and Holders (including any Selling Holders), to be selected by Placement Agent, in an amount not to exceed ten thousand dollars (\$10,000). In addition, the Company shall not be responsible for any "Selling Expenses," which means all underwriting fees, discounts and selling commissions allocable to the sale of the Registrable Securities under the Registration Statement.

(b) Expenses. The Company will pay all reasonable Registration Expenses as determined in good faith, including, in the case of an Underwritten Offering, whether or not any sale is made pursuant to such Underwritten Offering. Each Selling Holder shall pay all Selling Expenses in connection with any sale of its Registrable Securities hereunder and pay all taxes related to the sale of the securities.

Section 2.05 Indemnification.

(a) By the Company. In the event of a registration of any Registrable Securities under the Securities Act pursuant to this Agreement, the Company will indemnify and hold harmless each Selling Holder thereunder, its directors and officers, and each underwriter, pursuant to the applicable underwriting agreement with such underwriter, of Registrable Securities thereunder and each Person, if any, who controls such Selling Holder or underwriter within the meaning of the Securities Act and the Exchange Act, against any losses, claims, damages, expenses or liabilities (including reasonable attorneys' fees and expenses) (collectively, "Losses"), joint or several, to which such Selling Holder or underwriter or controlling Person may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such Losses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in the Registration Statement or any other registration statement contemplated by this Agreement, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereof, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in light of the circumstances under which they were made) not misleading, and will reimburse each such Selling Holder, its directors and officers, each such underwriter and each such controlling Person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Loss or actions or proceedings; provided, however, that the Company will not be liable in any such case if and to the extent that any such Loss arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by such Selling Holder, such underwriter or such controlling Person in writing specifically for use in the Registration Statement or such other registration statement, or prospectus supplement, as applicable. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Selling Holder or any such director, officer or controlling Person, and shall survive the transfer of such securities by such Selling Holder.

(b) By Each Selling Holder. Each Selling Holder agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors and officers, and each Person, if any, who controls the Company within the meaning of the Securities Act or of the Exchange Act to the same extent as the foregoing indemnity from the Company to the Selling Holders, but only with respect to information regarding such Selling Holder furnished in writing by or on behalf of such Selling Holder expressly for inclusion in the Registration Statement or prospectus supplement relating to the Registrable Securities, or any amendment or supplement thereto; provided, however, that the liability of each Selling Holder shall not be greater in amount than the dollar amount of the proceeds (net of any Selling Expenses) received by such Selling Holder from the sale of the Registrable Securities giving rise to such indemnification.

(c) Notice. Promptly after receipt by an indemnified party hereunder of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party hereunder, notify the indemnifying party in writing thereof, but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party other than under this Section 2.05. In any action brought against any indemnified party, it shall notify the indemnifying party of the commencement thereof. The indemnifying party shall be entitled to participate in and, to the extent it shall wish, to assume and undertake the defense thereof with counsel reasonably satisfactory to such indemnified party and, after notice from the indemnifying party to such indemnified party of its election so to assume and undertake the defense thereof, the indemnifying party shall not be liable to such indemnified party under this Section 2.05 for any legal expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation and of liaison with counsel so selected; provided, however, that, (i) if the indemnifying party has failed to assume the defense and employ counsel or (ii) if the defendants in any such action include both the indemnified party and the indemnifying party and counsel to the indemnified party shall have concluded that there may be reasonable defenses available to the indemnified party that are different from or additional to those available to the indemnifying party, or if the interests of the indemnified party reasonably may be deemed to conflict with the interests of the indemnifying party, then the indemnified party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the reasonable expenses and fees of such separate counsel and other reasonable expenses related to such participation to be reimbursed by the indemnifying party as incurred. Notwithstanding any other provision of this Agreement, no indemnified party shall settle any action brought against it with respect to which it is entitled to indemnification hereunder without the consent of the indemnifying party, unless the settlement thereof imposes no liability or obligation on, and includes a complete and unconditional release from all liability of, the indemnifying party.

(d) Contribution. If the indemnification provided for in this Section 2.05 is held by a court or government agency of competent jurisdiction to be unavailable to any indemnified party or is insufficient to hold them harmless in respect of any Losses, then each such indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Loss in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of such indemnified party on the other in connection with the statements or omissions which resulted in such Losses, as well as any other relevant equitable considerations; provided, however, that in no event shall such Selling Holder be required to contribute an aggregate amount in excess of the dollar amount of proceeds (net of Selling Expenses) received by such Selling Holder from the sale of Registrable Securities giving rise to such indemnification. The relative fault of the indemnifying party on the one hand and the indemnified party on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact has been made by, or relates to, information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contributions pursuant to this paragraph were to be determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to herein. The amount paid by an indemnified party as a result of the Losses referred to in the first sentence of this paragraph shall be deemed to include any legal and other expenses reasonably incurred by such indemnified party in connection with investigating or defending any Loss which is the subject of this paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Other Indemnification. The provisions of this Section 2.05 shall be in addition to any other rights to indemnification or contribution which an indemnified party may have pursuant to law, equity, contract or otherwise.

Section 2.06 Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Registrable Securities to the public without registration, the Company agrees to use its commercially reasonable efforts to:

(a) Make and keep public information regarding the Company available, as those terms are understood and defined in Rule 144 of the Securities Act, at all times from and after the date hereof;

(b) File with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act at all times from and after the date hereof, and

(c) So long as a Holder owns any Registrable Securities, furnish to such Holder forthwith upon request a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as such Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing such Holder to sell any such securities without registration; provided that the Company's obligations pursuant to this Section 2.06(c) shall be deemed satisfied with respect to any document that is publicly available, free of charge, on the Commission's EDGAR website.

Section 2.07 Transfer or Assignment of Registration Rights. The rights to cause the Company to register Registrable Securities granted to the Investors by the Company under this Article II may be transferred or assigned by any Investor to one or more transferee(s) or assignee(s) of at least one thousand (1,000) shares of Registrable Securities or to an Affiliate of such Investor. The Company shall be given written notice prior to any said transfer or assignment, stating the name and address of each such transferee and identifying the securities with respect to which such registration rights are being transferred or assigned. Each such transferee shall assume in writing responsibility for its portion of the obligations of such Investor under this Agreement by executing a counterpart signature page hereto pursuant to which such transferee agrees to be bound by all terms and conditions contained in this Agreement.

Section 2.08 Limitation on Subsequent Registration Rights. From and after the date hereof, the Company shall not (except in connection with the issuance of securities as consideration to the sellers of any Company or business acquired by the Company), without the prior written consent of the a Majority-in-Interest of the Investors (or their respective permitted assignees), enter into any agreement with any current or future holder of any securities of the Company that alters, restricts, or otherwise limits the registration rights granted hereunder or that would allow such current or future holder to require the Company to include securities in any registration statement filed by the Company on a basis that is superior (as opposed to *pari passu*) in any way to the registration rights granted to the Investors hereunder.

ARTICLE III
MISCELLANEOUS

Section 3.01 Termination. This Agreement shall terminate upon the earlier of: (a) six months after the date when 75% of the Warrants have been exercised or (b) two years after the effective date of the Registration Statement.

Section 3.02 Communications. All notices and other communications provided for or permitted hereunder shall be made in writing by facsimile, courier service or personal delivery:

(a) if to an Investors, to the address set forth under such Investor's signature block in accordance with the provisions of this Section 3.02,

(b) if to a transferee of the Investor, to such transferee at the address provided pursuant to Section 2.07 above, and

(c) if to the Company, to the address set forth under the Company's signature block in accordance with the provisions of this Section 3.02.

All such notices and communications shall be deemed to have been received at the time delivered by hand, if personally delivered; when receipt acknowledged, if sent via facsimile or sent via Internet electronic mail; and when actually received, if sent by any other means.

Section 3.03 Effectiveness. This Agreement shall be effective automatically and without further action on the part of any party hereto on the final closing date of the Offering.

Section 3.04 Amendments and Waivers. This Agreement may be amended, and any provision of it may be waived, only by a written agreement executed by the Company and a Majority-in-Interest of the Investors; provided, however, that no such consent shall be required to amend this Agreement to add as parties Investors purchasing Company securities in the Offering.

Section 3.05 Successor and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties, including subsequent Holders of Registrable Securities to the extent permitted herein.

Section 3.06 Assignment of Rights. All or any portion of the rights and obligations of the Investors under this Agreement may be transferred or assigned by the Investors in accordance with Section 2.07 hereof.

Section 3.07 Independent Nature of Investors' Obligations and Rights. The obligations of each Investor under this Agreement are several and not joint with the obligations of any other Investor, and no Investor shall be responsible in any way for the performance of the obligations of any other Investor under this Agreement or the Subscription Agreement. Nothing contained herein, and no action taken by any Investor pursuant hereto shall be deemed to constitute the Investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Investors are in any way acting in concert or a group with respect to such obligations or the transactions contemplated by this Agreement or the Subscription Agreement. Each Investor acknowledges that no other Investor has acted as agent for such Investor in connection with enforcing its rights and obligations under this Agreement. Each Investor will be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Agreement and it shall not be necessary for any other Investor to be joined as an additional party in any proceeding for such purpose. The Company acknowledges that each of the Investors has been provided with the same Agreement for the purpose of closing a transaction with multiple Investors and not because it was required or requested to do so by any Investor.

Section 3.08 Aggregation of Purchased Common Stock. All Company Common Stock held or acquired by Persons who are Affiliates of one another shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

Section 3.09 Recapitalization, Exchanges, etc. Affecting the Common Stock. The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all securities of the Company or any successor, assign or acquirer of the Company (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, recapitalizations and the like occurring after the date of this Agreement.

Section 3.10 Specific Performance. Damages in the event of breach of this Agreement by a party hereto may be difficult, if not impossible, to ascertain, and it is therefore agreed that each such Person, in addition to and without limiting any other remedy or right it may have, will have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and enforcing specifically the terms and provisions hereof, and each of the parties hereto hereby waives any and all defenses it may have on the ground of lack of jurisdiction or competence of the court to grant such an injunction or other equitable relief. The existence of this right will not preclude any such Person from pursuing any other rights and remedies at law or in equity which such Person may have.

Section 3.11 Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Agreement. Facsimile or other electronically transmitted signatures, including by email attachment, shall be deemed originals for all purposes of this Agreement.

Section 3.12 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

Section 3.13 Governing Law. The laws of the State of New York shall govern this Agreement without regard to principles of conflict of laws.

Section 3.14 Severability of Provisions. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting or impairing the validity or enforceability of such provision in any other jurisdiction.

Section 3.15 Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein with respect to the rights granted by the Company set forth herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

Section 3.16 No Presumption. If any claim is made by a party relating to any conflict, omission, or ambiguity in this Agreement, no presumption or burden of proof or persuasion shall be implied by virtue of the fact that this Agreement was prepared by or at the request of a particular party or its counsel.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have executed, or have caused to be executed, this Registration Rights Agreement on the date first written above.

LEGACY EDUCATION ALLIANCE, INC.

By: _____
Name:
Title:

with a copy to:

Herrick, Feinstein LLP
2 Park Ave
New York, NY 10016
Facsimile: (212) 592-1500
Attention: Richard Morris

and

Legacy Education Alliance, Inc.
1612 Cape Coral Parkway East
Cape Coral, FL 33904
Attention: James E. May, General
Counsel

[Signatures of the Investors on the Following Pages]

Signature page of an Investor to the Registration Rights Agreement

If the Investor is an individual:

Print Name:

Address for notices:

Facsimile: _____

Email: _____

If the Investor is not an individual:

Name of Investor

By: _____
Name:
Title:

Schedule I

Schedule of Investors

Legacy Education Alliance, Inc. Investor Name, Address and Fax Number

Joinder Agreement to
Registration Rights Agreement
of Legacy Education Alliance, Inc.

THIS JOINDER AGREEMENT (this "Joinder") to that certain Registration Rights Agreement of Legacy Education Alliance, Inc. (the "Company"), attached hereto (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Agreement"), is made and entered into as of [INSERT DATE], by and between the Company and [INSERT NAME] ("Investor"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Agreement.

WHEREAS, Investor is purchasing an aggregate amount of Notes set forth under the signature page of the Investor to this Agreement:

WHEREAS, pursuant to the terms of the Agreement, in order to become a Holder of the Company, the Investor is required, as a holder of such Registrable Securities, to become a party to the Agreement, and Investor agrees to do so in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Joinder hereby agree as follows:

Agreement to be Bound. Investor hereby agrees that upon execution and delivery of this Joinder by the Investor and the Company, the Investor shall become a party to the Agreement and shall be fully bound by, and have all of the rights and benefits of, the Agreement, subject to all of the covenants, terms and conditions of the Agreement as though an original party thereto.

Successors and Assigns. This Joinder shall bind and inure to the benefit of and be enforceable by the Company and its successors and assigns and Investor and its successors and assigns.

Counterparts. This Joinder may be executed in counterparts, and as so executed shall constitute one agreement binding on the Investor and the Company.

Governing Law. This Joinder shall be governed by, and construed in accordance with, the laws and decisions of the State of New York, without regard to conflict of law rules applied in such State.

Descriptive Headings. The captions used herein are intended for convenience of reference only, shall not constitute any part of this Joinder and shall not modify or affect in any manner the meaning or interpretation of any of the provisions of this Joinder.

[THE NEXT PAGE IS THE SIGNATURE PAGE.]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Joinder as of the date first above written.

LEGACY EDUCATION ALLIANCE, INC.

By: _____
Name:
Title:

[INSERT INVESTOR NAME]

By: _____
Name:
Title:

[signature if an individual]

Amount of Investment: \$ _____

SUBSCRIPTION AGREEMENT
LEGACY EDUCATION ALLIANCE INC.
Units of Common Stock and Warrants

SUBSCRIPTION AGREEMENT

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Exhibit A	Form of the Warrant
Exhibit B	Wire Transfer Instructions
Exhibit C	Registration Rights Agreement
Exhibit D	Certificate of Purchaser

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "Agreement") is dated as of the date set forth on the signature page hereof, by and among LEGACY EDUCATION ALLIANCE INC., a Nevada corporation (the "Company"), and each of the parties hereto that agree to purchase units (each, a "Unit") of the common stock, par value \$0.0001 per share (the "Common Stock"), and warrants ("Warrants") to purchase shares of Common Stock under the term of this Agreement and the Private Placement Memorandum (the "PPM") that was delivered to each such party (each, such party being a "Purchaser").

The terms and conditions of the offering ("Offering") of the Common Stock and the Warrants by the Company are as described in the PPM and this Agreement. To the extent that there is any inconsistency or ambiguity between the description of the Offering in the PPM and the terms and conditions of this Agreement, then the terms and conditions of this Agreement shall supersede the terms or description in the PPM and the terms and conditions of this Agreement shall be controlling.

Notwithstanding any of the terms and conditions of this Agreement to the contrary, the obligations and liabilities of each of the Purchasers is several and not joint and no Purchaser shall have any obligation or liability of any other Purchaser under this Agreement unless otherwise expressly provided in a supplement to this Agreement executed and delivered by such Purchaser.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the parties to this Agreement hereby agree as follows:

1. Subscription.

(a) Each Purchaser irrevocably agrees to purchase from the Company the number of Units set forth on the signature page of such Purchaser or such lesser amount as may be specified by the Company as provided hereon.

(b) The price per Unit shall be as provided in the PPM.

(c) The terms and conditions of each Warrant, including without limitation, the exercise price of each Warrant and the adjustments thereto, are as described in the PPM and as provided in the terms and conditions of the form of the Warrant delivered to the Purchaser, which is attached hereto as Exhibit A.

2. Payment.

(a) Each Purchaser will provide payment to the Company in accordance with the wire transfer instructions set forth in Exhibit B in the full aggregate amount of the purchase price of the Units that such Purchaser has subscribed for purchase.

(b) Together with a wire transfer of such aggregate purchase price, such Purchaser is delivering a completed and executed Signature Page to this Agreement and the Registration Rights Agreement (the "Registration Rights Agreement"), in the form of Exhibit C. The Purchaser shall not be or be deemed to be a stockholder of the Company until the date that this subscription of the Purchaser is accepted by the Company.

3. Deposit of Funds.

(a) All payments made by each Purchaser shall be deposited by the Company, or the Placement Agent, as soon as practicable after receipt thereof until the earliest to occur of

- (i) the rejection of such subscription with respect to such Purchaser; and
- (ii) the termination of the Offering.

(b) The Company, may continue to offer and sell the Units and conduct additional closings for the sale of additional Units until the termination of the Offering or the completion of the maximum amount of the Offering as specified in the PPM (if any), subject to adjustment (increase or decrease) in the discretion of the Company.

4. Acceptance of Subscription.

(a) Each Purchaser understands and agrees that the Company, in its sole discretion, reserves the right to accept or reject this or any other subscription for Units of any Purchaser, in whole or in part, notwithstanding prior receipt by the Purchaser of notice of acceptance of this subscription.

(b) The Company shall have no obligation to any Purchaser under the terms and conditions of this Agreement until the Company shall execute and deliver to such Purchaser an executed copy of this Agreement.

(c) Any rejection of any subscription of a Purchaser by the Company shall require the return of the aggregate amount of the purchase price or part thereof (the amount that is not accepted) as provided in this Agreement, after the funds received from the Purchaser have been cleared funds that are not subject to offset or rejection by the Purchaser or any bank or financial intermediary.

5. Representations and Warranties. Each Purchaser, severally and not jointly hereby acknowledges, represents, warrants, and agrees as follows:

(a) None of the shares of Common Stock or the shares of Common Stock issuable upon exercise of the Warrants (the "Warrant Shares") offered pursuant to the PPM are registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws. The Purchaser understands that the offering and sale of the Units is intended to be exempt from registration under the Securities Act, by virtue of Section 4(2) thereof and the provisions of Regulation D ("Regulation D") or Regulation S, each as promulgated by the United States Securities and Exchange Commission (the "SEC") under the Securities Act, based, in part, upon the representations, warranties and agreements of the Purchaser contained in this Agreement;

(b) Prior to the execution of this Agreement, the Purchaser and the Purchaser's attorney, accountant, purchaser representative and/or tax adviser, if any (collectively, the "Advisers"), have received the PPM and all other documents requested by the Purchaser, have carefully reviewed them and understand the information contained therein;

(c) Neither the SEC nor any state securities commission or other regulatory authority has approved the Units, the Common Stock, the Warrants or the Warrant Shares, or passed upon or endorsed the merits of the offering of Units or confirmed the accuracy or determined the adequacy of the PPM. The PPM has not been reviewed by any federal, state or other regulatory authority;

(d) All documents, records, and books pertaining to the investment in the Units (including, without limitation, the PPM) have been made available for inspection by such Purchaser and its Advisers, if any;

(e) The Purchaser and its Advisers, if any, have had a reasonable opportunity to ask questions of and receive answers from a person or persons acting on behalf of the Company concerning the offering of the Units and the business, financial condition and results of operations of the Company, and all such questions have been answered to the full satisfaction of the Purchaser and its Advisers, if any;

(f) In evaluating the suitability of an investment in the Company, the Purchaser has not relied upon any representation or information (oral or written) other than as stated in the PPM and such Purchaser is not relying on any oral or written representations that are in any way inconsistent with the information contained in the PPM;

(g) Unless otherwise agreed by the Purchaser and the Company, the Purchaser is unaware of, is in no way relying on, and did not become aware of the Offering of the Units through or as a result of, any form of general solicitation or general advertising including, without limitation, any article, notice, advertisement or other communication published in any newspaper, magazine or similar media or broadcast over television, radio or the Internet (including, without limitation, internet "blogs," bulletin boards, discussion groups and social networking sites) in connection with the Offering and sale of the Units and is not subscribing for the Units and did not become aware of the Offering of the Units through or as a result of any seminar or meeting to which the Purchaser was invited by, or any solicitation of a subscription by, a person not previously known to the Purchaser in connection with investments in securities generally;

(h) The Purchaser has taken no action that would give rise to any claim by any person for brokerage commissions, finders' fees or the like relating to this Agreement or the transactions contemplated hereby (other than commissions to be paid by the Company to any placement agent or as otherwise described in the PPM);

(i) The Purchaser, together with its Advisers, if any, has such knowledge and experience in financial, tax, and business matters, and, in particular, investments in securities, so as to enable it to utilize the information made available to it in connection with the Offering to evaluate the merits and risks of an investment in the Units and the Company and to make an informed investment decision with respect thereto;

(j) The Purchaser is not relying on the Company, or the Placement Agent or any of their respective employees or agents with respect to the legal, tax, economic and related considerations of an investment in the Units, and the Purchaser has relied on the advice of, or has consulted with, only its own Advisers;

(k) The Purchaser is acquiring the Units solely for such Purchaser's own account for investment purposes only and not with a view to or intent of resale or distribution thereof, in whole or in part. The Purchaser has no agreement or arrangement, formal or informal, with any person to sell or transfer all or any part of the Units, the shares of Common Stock, the Warrants or the Warrant Shares, and the Purchaser has no plans to enter into any such agreement or arrangement;

(l) The Purchaser must bear the substantial economic risks of the investment in the Units indefinitely because none of the securities included in the Units may be sold, hypothecated or otherwise disposed of unless subsequently registered under the Securities Act and applicable state securities laws or an exemption from such registration is available. Legends shall be placed on the securities included in the Units to the effect that they have not been registered under the Securities Act or applicable state securities laws and appropriate notations thereof will be made in the Company's stock books. Appropriate notations will be made in the Company's stock books to the effect that the securities included in the Units have not been registered under the Securities Act or applicable state securities laws. Stop transfer instructions will be placed with the transfer agent of the Common Stock and the Warrants. The Company has agreed that purchasers of the Units will have, with respect to the Warrant Shares only, the registration rights described in the Registration Rights Agreement. Notwithstanding such registration rights, there can be no assurance that there will be any market for resale of the Units, the Common Stock, the Warrants or the Warrant Shares, nor can there be any assurance that such securities will be freely transferable at any time in the foreseeable future;

(m) The Purchaser has adequate means of providing for such Purchaser's current financial needs and foreseeable contingencies and has no need for liquidity of its investment in the Units for an indefinite period of time;

(n) The Purchaser is aware that an investment in the Units is high risk, involving a number of very significant risks and has carefully read and considered the matters set forth under the caption "Risk Factors" in the PPM;

(o) The Purchaser meets the requirements of at least one of the suitability standards for an "accredited investor" as that term is defined in Regulation D and as set forth on the Certificate of a Purchaser As to its Accredited Investor or Non US Person Status, attached hereto as Exhibit D, as defined by Regulation S as described in documentation provided by the Purchaser to the Company. The Purchaser understands that the information and representations and warranties provided by Purchaser in this Agreement is intended to enable the Company, to discharge its responsibilities under an exemption from registration under the Act, and with respect to any placement agent, their obligations under applicable FINRA rules, and thus the Company, and the placement agent and their respective advisors will rely upon the information contained herein;

(p) The Purchaser (i) if a natural person, represents that the Purchaser has reached the age of 21 and has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Units, such entity is duly organized, validly existing and in good standing under the laws of the state of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the securities constituting the Units, the execution and delivery of this Agreement has been duly authorized by all necessary action, this Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Purchaser is executing this Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Agreement and make an investment in the Company, and represents that this Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Purchaser is a party or by which it is bound;

(q) The Purchaser and the Advisers, if any, have had the opportunity to obtain any additional information, to the extent the Company has such information in its possession or could acquire it without unreasonable effort or expense, necessary to verify the accuracy of the information contained in the PPM and all documents received or reviewed in connection with the purchase of the Units and have had the opportunity to have representatives of the Company provide them with such additional information regarding the terms and conditions of this particular investment and the financial condition, results of operations, business of the Company deemed relevant by the Purchaser or the Advisers, if any, and all such requested information, to the extent the Company had such information in its possession or could acquire it without unreasonable effort or expense, has been provided to the full satisfaction of the Purchaser and the Advisers, if any;

(r) Any information which the Purchaser has heretofore furnished or is furnishing herewith to the Company or the Placement Agent is complete and accurate and may be relied upon by the Company, and the Placement Agent in determining the availability of an exemption from registration under federal and state securities laws in connection with the offering of securities as described in the PPM and for use in any filing of a registration statement (and each amendment thereto) with the SEC or any other reporting obligations of the Company under the Securities Act, the Securities Exchange Act of 1934, as amended (the "Exchange Act") and each other applicable law, including any state or non-US securities laws. The Purchaser further represents and warrants that it will notify and supply corrective information to the Company and the Placement Agent immediately upon the occurrence of any change therein occurring prior to the Company's issuance of the securities contained in the Units;

(s) The Purchaser has significant prior investment experience, including investment in non-listed and non-registered securities. The Purchaser is knowledgeable about investment considerations in companies with limited operating histories. The Purchaser has a sufficient net worth to sustain a loss of its entire investment in the Company in the event such a loss should occur. The Purchaser's overall commitment to investments which are not readily marketable is not excessive in view of the Purchaser's net worth and financial circumstances and the purchase of the Units will not cause such commitment to become excessive. The Purchaser has determined that the investment in the Units is a suitable one for the Purchaser;

(t) The Purchaser is satisfied that the Purchaser has received adequate information with respect to all matters which it or the Advisers, if any, consider material to its decision to make this investment;

(u) The Purchaser acknowledges that any estimates or forward-looking statements or projections included in the PPM were prepared by the Company in good faith but that the attainment of any such projections, estimates or forward-looking statements cannot be guaranteed by the Company and should not be relied upon;

(v) Within five (5) days after receipt of a request from the Company, the Purchaser will provide such information and deliver such documents as may reasonably be necessary to comply with any and all laws and ordinances to which the Company is subject;

(w) THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND SUCH LAWS. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THE SECURITIES HAVE NOT BEEN RECOMMENDED, APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FO REGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE MEMORANDUM OR THIS SUBSCRIPTION AGREEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL;

(x) **(For ERISA plans only).** The fiduciary of the ERISA plan (the "Plan") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Purchaser fiduciary or Plan (a) is responsible for the decision to invest in the Company; (b) is independent of the Company or any of its affiliates; (c) is qualified to make such investment decision; and (d) in making such decision, the Purchaser fiduciary or Plan has not relied primarily on any advice or recommendation of the Company or any of its affiliates.

6. Anti-Money Laundering Representations and Warranties

(a) The Purchaser should check the Office of Foreign Assets Control (“OFAC”) website at <<http://www.treas.gov/ofac>> before making the following representations.

(b) The Purchaser represents that the amounts invested by it in the Company in the Offering were not and are not directly or indirectly derived from activities that contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations. Federal regulations and Executive Orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <<http://www.treas.gov/ofac>>. In addition, the programs administered by OFAC (the “OFAC Programs”) prohibit dealing with individuals^[1] or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.

(c) To the best of the Purchaser’s knowledge, none of: (1) the Purchaser; (2) any person controlling or controlled by the Purchaser; (3) if the Purchaser is a privately-held entity, any person having a beneficial interest in the Purchaser; or (4) any person for whom the Purchaser is acting as agent or nominee in connection with this investment is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs. The Purchaser acknowledges that the Company may not accept any amounts from a prospective investor if such prospective investor cannot make the representation set forth in the preceding paragraph. The Purchaser agrees to promptly notify the Company and the Placement Agent should the Purchaser become aware of any change in the information set forth in these representations. The Purchaser understands and acknowledges that, by law, the Company may be obligated to “freeze the account” of the Purchaser, either by prohibiting additional subscriptions from the Purchaser, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and the Placement Agent may also be required to report such action and to disclose the Purchaser’s identity to OFAC. The Purchaser further acknowledges that the Company may, by written notice to the Purchaser, suspend the redemption rights, if any, of the Purchaser if the Company reasonably deems it necessary to do so to comply with anti-money laundering regulations applicable to the Company and the Placement Agent or any of the Company’s other service providers. These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs;

(d) To the best of the Purchaser’s knowledge, none of: (1) the Purchaser; (2) any person controlling or controlled by the Purchaser; (3) if the Purchaser is a privately-held entity, any person having a beneficial interest in the Purchaser; or (4) any person for whom the Purchaser is acting as agent or nominee in connection with this investment is a senior foreign political figure,^[2] or any immediate family^[3] member or close associate^[4] of a senior foreign political figure, as such terms are defined in the footnotes below; and

¹ These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

(e) If the Purchaser is affiliated with a non-U.S. banking institution (a “Foreign Bank”), or if the Purchaser receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Purchaser represents and warrants to the Company that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

7 . Representations and Warranties of the Company. The Company hereby represents and warrants to the Purchaser as follows:

(a) The Company is a corporation duly formed, validly existing and in good standing under the laws of the State of its formation and has the corporate power to conduct the business which it conducts and proposes to conduct.

(b) The execution, delivery and performance of this Agreement by the Company have been duly authorized by the Company and all other corporate action required to authorize and consummate the offer and sale of the Units has been duly taken and approved.

(c) The Units, Common Stock and Warrants to be issued and sold to the Purchaser as provided hereunder (and the Warrant Shares to be issued upon the exercise of the Warrants) have been duly authorized and when issued and delivered against payment therefor, will be validly issued, fully paid and non-assessable and will conform to the description thereof in the PPM. There are no preemptive or other rights to subscribe for or to purchase, nor any restriction upon the voting or transfer of, any shares of the Common Stock issuable upon exercise of the Warrants pursuant to the Company's certificate of incorporation or bylaws or any agreement or other outstanding instrument to which the Company is a party or is otherwise known to the Company. The Company has reserved sufficient shares of Common Stock to be issued upon exercise of the Warrants.

² A “senior foreign political figure” is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government- owned corporation. In addition, a “senior foreign political figure” includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

³ “Immediate family” of a senior foreign political figure typically includes the figure’s parents, siblings, spouse, children and in-laws.

⁴ A “close associate” of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

(d) The Company has obtained, or is in the process of obtaining, all licenses, permits and other governmental authorizations necessary for the conduct of its business, except where the failure to so obtain such licenses, permits and authorizations would not have a material adverse effect on the Company. Such licenses, permits and other governmental authorizations which have been obtained are in full force and effect, except where the failure to be so would not have a material adverse effect on the Company, and the Company is in all material respects complying therewith.

(e) The information provided in the PPM, considered in the aggregate, does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(f) The Company shall provide for the transfer, upon request of the Purchaser, or removal of any legends upon the Securities, all as may be allowed in accordance with SEC Rule 144, and provide any required opinions of counsel to the Company's transfer agents, at no cost to the Purchaser. The Company shall make generally available such information as may be necessary under SEC Rule 144 to allow for the resale of Securities by the Purchaser for at least three (3) years after the final Closing of the Offering.

(g) Prior to the Initial Closing, the Purchaser has received a copy (or the Company has made available) the reports and documents that have been filed by the Company with the SEC.

8 . Regulatory History of the Placement Agent. The Purchaser agrees to maintain in confidence any non-public information disclosed to the Purchaser in connection with the purchase of the Units. The Purchaser represents that, as required by the new disclosure requirements under SEC Regulation D, Rule 506 (e), it has been called to the Purchaser's attention that the officers of the placement agent specified in the PPM has, in the past, been temporarily suspended from membership in the Financial Industry Regulatory Authority (FINRA). Additional information regarding such placement agent can be obtained from www.brokercheck.finra.org.

9 . Indemnification. The Purchaser agrees to indemnify and hold harmless the Company, the placement agent, and their respective officers, directors, employees, agents, control persons and affiliates from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of any actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Purchaser of any covenant or agreement made by the Purchaser herein or in any other document delivered in connection with this Agreement.

10 . Irrevocability; Binding Effect. The Purchaser hereby acknowledges and agrees that the subscription hereunder is irrevocable by the Purchaser, except as required by applicable law, and that this Agreement shall survive the death or disability of the Purchaser and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives, and permitted assigns. If the Purchaser is more than one person, the obligations of the Purchaser hereunder shall be joint and several and the agreements, representations, warranties, and acknowledgments herein shall be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives, and permitted assigns.

11. Modification. This Agreement shall not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought.

12. Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested, or delivered against receipt to the party to whom it is to be given (a) if to the Company, at the address set forth above, or (b) if to the Purchaser, at the address set forth on the signature page hereof (or, in either case, to such other address as the party shall have furnished in writing in accordance with the provisions of this Section 11). Any notice or other communication given by certified mail shall be deemed given at the time of certification thereof, except for a notice changing a party's address which shall be deemed given at the time of receipt thereof.

13. Assignment. This Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Purchaser and the transfer or assignment of the shares of Common Stock or the Warrants shall be made only in accordance with all applicable laws.

14. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts to be wholly-performed within said State.

15. Arbitration. The parties agree to submit all controversies to arbitration in accordance with the provisions set forth below and understand that:

(a) Arbitration is final and binding on the parties.

(b) The parties are waiving their right to seek remedies in court, including the right to a jury trial.

(c) Pre-arbitration discovery is generally more limited and different from court proceedings.

(d) The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by arbitrators is strictly limited.

(e) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

(f) All controversies which may arise between the parties concerning this Agreement shall be determined by arbitration pursuant to the rules then pertaining to the Financial Industry Regulatory Authority, Inc. ("FINRA") in New York City, New York. Judgment on any award of any such arbitration may be entered in the Supreme Court of the State of New York or in any other court having jurisdiction of the person or persons against whom such award is rendered. Any notice of such arbitration or for the confirmation of any award in any arbitration shall be sufficient if given in accordance with the provisions of this Agreement. The parties agree that the determination of the arbitrators shall be binding and conclusive upon them. No punitive damages shall be awarded by any arbitration panel.

16. Blue Sky Qualification. The purchase of Units under this Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Units from applicable federal and state securities laws. The Company shall not be required to qualify this transaction under the securities laws of any jurisdiction and, should qualification be necessary, the Company shall be released from any and all obligations to maintain its offer, and may rescind any sale contracted, in the jurisdiction.

17. Use of Pronouns. All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

18. Confidentiality. The Purchaser acknowledges and agrees that any information or data the Purchaser has acquired from or about the Company, not otherwise properly in the public domain, was received in confidence. The Purchaser agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Agreement, or use to the detriment of the Company or for the benefit of any other person or persons, or misuse in any way, any confidential information of the Company, including any scientific, technical, trade or business secrets of the Company and any scientific, technical, trade or business materials that are treated by the Company as confidential or proprietary, including, but not limited to, ideas, discoveries, inventions, developments and improvements belonging to the Company and confidential information obtained by or given to the Company about or belonging to third parties.

19. Miscellaneous.

(a) This Agreement, together with the Registration Rights Agreement, constitute the entire agreement between the Purchaser and the Company with respect to the subject matter hereof and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

(b) The representations and warranties of the Company and the Purchaser made in this Agreement shall survive the execution and delivery hereof and delivery of the shares of Common Stock and Warrants contained in the Units.

(c) Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Subscription Agreement and the transactions contemplated hereby whether or not the transactions contemplated hereby are consummated. The Company shall provide, at its cost and expense, any and all opinions of counsel to the Company's transfer agent, with respect to any sale or transfer of shares of Common Stock, Warrants or Warrant Shares by a Purchaser.

(d) This Agreement may be executed in one or more counterparts each of which shall be deemed an original, but all of which shall together constitute one and the same instrument.

(e) Each provision of this Agreement shall be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality shall not impair the operation of or affect the remaining portions of this Agreement.

(f) Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

(g) The Purchaser understands and acknowledges that there may be multiple closings for this Offering.

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Instructions

To subscribe for Units in the private offering by LEGACY EDUCATION ALLIANCE, INC.:

1. **Date and Fill in the number of Units being purchased and Complete and Sign the attached**
 - (a) Signature Page to this Subscription Agreement and
 - (b) The Signature Page to the Registration Rights Agreement.
2. **Complete and Sign the Certificate of Accredited Investor or Non US Person Status.**
3. **E-mail these documents to the Company at**

James E. May (jamesmay@legacyeducationalliance.com)

or send by Federal Express to:

1612 Cape Coral Parkway East
Cape Coral, FL 33904
Attention: James E. May

4. **Please make your subscription payment payable to the order of "Legacy Education Alliance, Inc."**
5. **For wiring funds directly to the Company, see the following instructions:**

Beneficiary Bank:	The Biltmore Bank of Arizona 5055 N 32 nd Street Phoenix, AZ 85018
Beneficiary Customer:	Rich Dad Education
Beneficiary Customer Number:	9525668
Routing / ABA #:	122106002

[PURCHASER SIGNATURE PAGES TO SUBSCRIPTION AGREEMENT]

IN WITNESS WHEREOF, the undersigned have caused this Subscription Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Facsimile Number of Authorized Signatory: _____

Address for Notice to Purchaser: _____

Address for Delivery of Units to Purchaser (if not same as address for notice):

Subscription Amount: \$ _____ (U.S.)

Number of Units: _____

Bank or Brokerage Account Information:

[Each Purchaser shall also deliver the applicable tax forms such as the Form W-9 and a certificate that they are an accredited investor]

Accepted by the Company for _____ Units:

LEGACY EDUCATION ALLIANCE, INC.

Date: _____

By: _____

Name:

Title:

Exhibit A
Form of the Warrant
[Attached Hereto]

Exhibit B
Wire Transfer Instructions
[Attached Hereto]

Exhibit C
Registration Rights Agreement
[Attached Hereto]

Exhibit D
Certificate of Purchaser
[Attached Hereto]

WARRANT NUMBER

Series A _____

LEGACY EDUCATION ALLIANCE, INC.**WARRANT TO PURCHASE SHARES OF COMMON STOCK**

NEITHER THIS WARRANT NOR THE SHARES OF COMMON STOCK ISSUABLE UPON ITS EXERCISE HAVE BEEN REGISTERED UNDER EITHER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”) OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD, OFFERED FOR SALE, TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT WITH RESPECT TO SUCH SECURITIES UNDER THE SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED.

THIS CERTIFIES THAT, for value received, _____ (together with its successors and assigns, the “**Holder**”), commencing _____ (the “**Date of Issue**”) is entitled to purchase, subject to the conditions set forth below, at any time and from time to time, in whole or in part, during the Exercise Period (as defined in Section 1.3), that number of fully paid and non-assessable shares (the “**Shares**”) of common stock, par value \$0.0001 per share (“**Common Stock**”), of Legacy Education Alliance, Inc., a Nevada corporation (the “**Company**”), that is not more than the Warrant Share Number (as defined in Section 1.1), subject to the further provisions of this warrant to purchase newly issued shares of Common Stock (the “**Warrant**”), at the Warrant Exercise Price (as defined in Section 1.2), subject to the further provisions of this Warrant.

1. EXERCISE OF WARRANT

The terms and conditions upon which this Warrant may be exercised, and the shares of Common Stock covered hereby which may be purchased hereunder, are as follows:

1.1. Warrant.

- (a) The Company hereby issues to the Holder this Warrant.
-

(b) The number of Shares that the Holder is entitled to purchase under the terms and conditions of this Warrant (the “**Warrant Share Number**”) is equal to one (1) Share for each Warrant.

(c) For the purposes of this Agreement, the following terms shall have the respective meanings ascribed thereto in this Section 1.1(c):

(i) “**Affiliate**” shall have the meaning ascribed to such term under the Securities Act and the regulations promulgated thereunder.

(ii) “**Business Day**” shall mean any date that the banks and the securities markets are in New York, New York open for business for the conduct of business in the regular course on such date.

(iii) “**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended.

(iv) “**Person**” shall mean any individual, trust or entity or governmental authority or agency.

(v) “**Registration Rights Agreement**” shall mean that certain registration rights agreement by and among the initial holder of this Warrant and the Company providing, *inter alia*, the obligation of the Company to register the Shares for resale under the Securities Act.

(vi) “**Registration Statement**” shall mean that Registration Statement filed by the Company under the Securities Act in accordance with its obligations under the Registration Rights Agreement.

(vii) “**Securities Act**” shall mean the Securities Act of 1933, as amended.

1.2. The Warrant Exercise Price.

(a) The exercise price for the Warrant (the “**Warrant Exercise Price**”) shall be equal, per share, to \$0.75, subject to adjustment as provided in Section 1.2(b) and in Section 4:

(b) The Warrant Exercise Price shall be reduced as follows:

(i) If the Registration Statement is not filed within 60 days after the Date of Issue or not declared effective within 270 days after the Date of Issue, then the exercise price per share set forth in Section 1.2(a) for the Warrants will be reduced to \$0.55 per share; and

(ii) If the Company does not continue to be a reporting company under the Exchange Act for two years after the Date of Issue, then the exercise price per share for the Warrants will be reduced to \$0.01 per share.

1.3. Method of Exercise.

(a) The Holder of this Warrant may exercise, in whole or in part, the purchase rights evidenced by this Warrant during the period commencing on the Date of Issue of this Warrant and ending on the date that is the third (3rd) anniversary of the Date of Issue of this Warrant, unless extended by the Company in its sole discretion (the “*Exercise Period*”). Such exercise shall be effected by:

(i) the surrender of the Warrant, together with a duly executed copy of the form of subscription attached hereto (a “*Notice of Exercise*”), to the Secretary of the Company at its principal offices;

(ii) the payment to the Company, by certified check or bank draft payable to its order, of an amount equal to the aggregate Warrant Exercise Price for the number of Shares for which the purchase rights hereunder are being exercised; and

(iii) the delivery to the Company, if necessary, to assure compliance with federal and state securities laws, of an instrument executed by the Holder certifying that the Shares are being acquired for the sole account of the Holder and not with a view to any resale or distribution.

(b) Conditions to Exercise of the Warrant.

(i) Notwithstanding the provisions of any provision of this Warrant, including Section 1.3, the exercise of this Warrant is contingent upon the Company’s satisfaction that the issuance of the Shares for which this Warrant is being exercised is exempt from the requirements of the Securities Act and all applicable state securities laws or the Shares are duly registered under the Securities Act. The Holder of this Warrant agrees to execute any and all documents deemed necessary by the Company to effect the exercise of this Warrant.

(ii) Notwithstanding anything to the contrary contained herein, the number of Shares that may be acquired by the Holder upon any exercise of this Warrant (or otherwise in respect hereof) shall be limited to the extent necessary to insure that, following such exercise (or other issuance), the total number of shares of Common Stock then beneficially owned by such Holder and its Affiliates and any other Persons whose beneficial ownership of Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Exchange Act (the "**Beneficial Ownership**", does not exceed 4.99% of the total number of issued and outstanding shares of Common Stock (including for such purpose the shares of Common Stock issuable upon such exercise) (the "**Maximum Percentage**"). For the avoidance of doubt, except as otherwise provided herein in connection with a transaction described in Section 4.3 (a "**Fundamental Transaction**"), this Warrant may not be exercised in whole or in part if the Holder's Beneficial Ownership (as calculated herein) exceeds the Maximum Percentage prior to such exercise. For such purposes, Beneficial Ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. This provision shall not restrict the number of shares of Common Stock which a Holder may receive or beneficially own in order to determine the amount of securities or other consideration that such Holder may receive in the event of a Fundamental Transaction of this Warrant or under any other provision of Section 4. This restriction may not be waived except by the Holder providing a notice to the Company as provided herein. For any reason at any time, upon the written or oral request of the Holder, the Company shall promptly confirm in writing (which may be by electronic mail) to the Holder the number of shares of Common Stock then outstanding. To the extent that the limitation contained in this Section 1.3(b)(ii) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by such Holder together with any Affiliates) and of which a portion of this Warrant is exercisable shall be in the sole discretion of a Holder, and the submission of a Notice of Exercise shall be deemed to be each Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by such Holder together with any Affiliates) and of which portion of this Warrant is exercisable, in each case subject to such aggregate percentage limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination other than its obligation in this Section 1.3(b)(ii) above to, upon the Holder's request, confirm in writing to the Holder the number of shares of Common Stock then outstanding. Notwithstanding any provision of this Section 1.3(b)(ii) to the contrary, the limitations on the exercise of this Warrant under this Section 1.3(b)(ii) shall not be applicable from and after the date that is 61 days after the date that the Holder provides written notice to the Company that the Holder elects to have Beneficial Ownership of the Company's Common Stock in excess of the Maximum Percentage, in which case such Holder shall have the right to exercise this Warrant without the limitations of this Section 1.3(b)(ii); provided, that the limitations of this Section 1.3(b)(ii) shall again be applicable to any assignee of this Warrant until 61 days after such assignee provides such notice to the Company.

1.4. Issuance of Shares. In the event the purchase rights evidenced by this Warrant are exercised in whole or in part, one or more certificates for the purchased Shares shall be issued as soon as practicable thereafter to the Holder.

1.5. Partial Exercise. If this Warrant shall have been exercised only in part, then the Company shall, at the time of delivery of the certificate or certificates for the Shares purchased upon such exercise, also deliver to the Holder a new Warrant evidencing the remaining outstanding unexercised balance of Shares purchasable hereunder.

1.6. Cancellation. Notwithstanding anything in this Warrant to the contrary, this Warrant shall be cancelled, and shall not be exercisable, if it is not exercised before the expiration of the Exercise Period.

2. **TRANSFER RESTRICTIONS**

2.1. Transfer. This Warrant and the Shares issuable upon exercise hereof are “restricted securities” as such term is defined by the rules and regulations promulgated under the Securities Act. This Warrant and the Shares issuable upon exercise hereof may only be disposed of in compliance with state and federal securities laws. In connection with any transfer of this Warrant or the Shares issuable upon exercise hereof, other than pursuant to an effective registration statement or Rule 144, to the Company or to an Affiliate of a Holder, the Company may require the transferor to provide to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of the transferred Warrant or Shares under the Securities Act. As a condition of transfer, any such transferee shall agree in writing to be bound by the terms of this Warrant and the Agreement and shall have the rights and obligations of a Holder under this Warrant and the Agreement.

2.2. Legend.

(a) The Holder agrees to the imprinting of a legend on any of the Shares issuable upon exercise hereof in the following form:

THIS SECURITY HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE CORPORATION. THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN “ACCREDITED INVESTOR” AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

(b) Notwithstanding the foregoing, certificates evidencing this Warrant or the Shares issuable upon exercise hereof shall not contain any legend (including the legend set forth above), (i) while a registration statement covering the resale of such security is effective under the Securities Act, (ii) following any sale of this Warrant or such Shares issuable upon exercise hereof pursuant to Rule 144, (iii) if this Warrant or such Shares issuable upon exercise hereof are eligible for sale under Rule 144, without the requirement for the Company to be in compliance with the current public information required under Rule 144 as to this Warrant or such Shares issuable upon exercise hereof and without volume or manner-of-sale restrictions, or (iv) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the Commission).

2.3. Sale. The Holder agrees that the Holder will sell this Warrant or any Shares issuable upon exercise hereof only pursuant to either: (i) the registration requirements of the Securities Act, including any applicable prospectus delivery requirements; or (ii) an exemption therefrom, and that if this Warrant or any Shares issuable upon exercise hereof are sold pursuant to any such effective registration statement, they will be sold in compliance with the plan of distribution set forth therein, and acknowledges that the removal of the restrictive legend from certificates representing the Shares or this Warrant is predicated upon the Company's reliance upon this understanding.

3. **FRACTIONAL SHARES**

Notwithstanding that the number of Shares purchasable upon the exercise of this Warrant may have been adjusted pursuant to the terms hereof, the Company shall nonetheless not be required to issue fractions of Shares upon exercise of this Warrant or to distribute certificates that evidence fractional shares, provided that in lieu of any fraction shares, the Company shall make a cash payment to the Holder in an amount equal to the fair market value (as determined by the Board of Directors of the Company in its reasonable good faith) of such fractional share.

4. ANTIDILUTION PROVISIONS

4.1. Stock Splits and Combinations. If the Company shall at any time subdivide or combine its outstanding shares of Common Stock, this Warrant shall, after that subdivision or combination, evidence the right to purchase the number of shares of Common Stock that would have been issuable as a result of that change with respect to the shares of Common Stock which were purchasable under this Warrant immediately before that subdivision or combination. If the Company shall at any time subdivide the outstanding shares of Common Stock, the Warrant Exercise Price then in effect immediately before that subdivision shall be proportionately decreased, and, if the Company shall at any time combine the outstanding shares of Common Stock, the Warrant Exercise Price then in effect immediately before that combination shall be proportionately increased. Any adjustment under this section shall become effective at the close of business on the date the subdivision or combination becomes effective.

4.2. Reclassification, Exchange And Substitution. If the Common Stock issuable upon exercise of this Warrant shall be changed into the same or a different number of shares of any other class or classes of stock, whether by capital reorganization, reclassification, or otherwise (other than a subdivision or combination of shares provided for above), the Holder of this Warrant shall, on its exercise, be entitled to purchase for the same aggregate consideration, in lieu of the Common Stock that the Holder would have been entitled to purchase but for such change, a number of shares of such other class or classes of stock equivalent to the number of shares of Common Stock that would have been subject to purchase by the Holder on exercise of this Warrant immediately before that change.

4.3. Reorganizations, Mergers, Consolidations Or Sale Of Assets. If at any time there shall be a capital reorganization of the Company's Common Stock (other than a combination, reclassification, exchange, or subdivision of shares provided for elsewhere above) or merger or consolidation of the Company with or into another entity, or the sale of the Company's properties and assets as, or substantially as, an entirety to any other person or entity, then, as a part of such reorganization, merger, consolidation or sale, lawful provision shall be made so that the Holder of this Warrant shall thereafter be entitled to receive upon exercise of this Warrant, during the period specified in this Warrant and upon payment of the Warrant Exercise Price then in effect, the number of shares of Common Stock or other securities or property of the Company, or of the successor entity resulting from such merger or consolidation, to which a holder of the Common Stock deliverable upon exercise of this Warrant would have been entitled in such capital reorganization, merger, or consolidation or sale if this Warrant had been exercised immediately before that capital reorganization, merger, consolidation, or sale. In any such case, appropriate adjustment (as determined in good faith by the Company's Board of Directors) shall be made in the application of the provisions of this Warrant with respect to the rights and interests of the Holder of this Warrant after the reorganization, merger, consolidation, or sale to the end that the provisions of this Warrant (including adjustment of the Warrant Exercise Price then in effect and number of Shares purchasable upon exercise of this Warrant) shall be applicable after that event, as near as reasonably may be, in relation to any shares or other property deliverable after that event upon exercise of this Warrant. The Company shall, within thirty (30) days after making such adjustment, give written notice (by first class mail, postage prepaid) to the Holder of this Warrant at the address of the Holder shown on the Company's books. That notice shall set forth, in reasonable detail, the event requiring the adjustment and the method by which the adjustment was calculated, and specify the Warrant Exercise Price then in effect after the adjustment and the increased or decreased number of Shares or the other shares or property purchasable upon exercise of this Warrant. When appropriate, that notice may be given in advance and include as part of the notice required under other provisions of this Warrant.

5. **RESERVATION OF STOCK ISSUABLE UPON EXERCISE.**

The Company shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of effecting the exercise of this Warrant such number of its shares of Common Stock as shall from time to time be sufficient to effect the exercise of this Warrant and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the exercise of this Warrant, in addition to such other remedies as shall be available to the Holder of this Warrant, the Company will use its best efforts to take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes.

6. **RIGHTS PRIOR TO EXERCISE OF WARRANT**

6.1. This Warrant does not entitle the Holder to any of the rights of a stockholder of the Company, including without limitation, the right to receive dividends or other distributions, to exercise any preemptive rights, to vote, or to consent or to receive notice as a stockholder of the Company. If, however, at any time prior to the termination of this Warrant and prior to its exercise, any of the following events shall occur:

(a) the Company shall declare any dividend payable in any securities upon its shares of Common Stock or make any distribution (other than a regular cash dividend) to the Holders of its shares of Common Stock; or

(b) the Company shall offer to the holders of its shares of Common Stock any additional Warrant of Common Stock or securities convertible into or exchangeable for shares of Common Stock or any right to subscribe for or purchase any thereof; or

(c) a dissolution, liquidation or winding up of the Company (other than in connection with a consolidation, merger, sale, transfer or lease of all or substantially all of its property, assets and business as an entirety) shall be proposed and action by the Company with respect thereto has been approved by the Company's Board of Directors;

then in any one or more of said events the Company shall give notice in writing of such event to the Holder at the last address of the Holder as it shall appear on the Company's records at least twenty (20) days prior to the date fixed as a record date or the date of closing the transfer books for the determination of the stockholders entitled to such dividends, distribution, or subscription rights, or for the determination of stockholders entitled to vote on such proposed dissolution, liquidation or winding up. Such notice shall specify such record date or the date of closing the transfer books, as the case may be. Failure to publish, mail or receive such notice or any defect therein or in the publication or mailing thereof shall not affect the validity of any action taken in connection with such dividend, distribution or subscription rights, or such proposed dissolution, liquidation or winding up. Each person in whose name any certificate for shares of Common Stock is to be issued shall for all purposes be deemed to have become the holder of record of such shares on the date on which this instrument was surrendered and payment of the Warrant Exercise Price was made, irrespective of the date of delivery of such stock certificate, except that, if the date of such surrender and payment is a date when the stock transfer books of the Company are closed, such person shall be deemed to have become the holder of such shares of Common Stock at the close of business on the next succeeding date on which the stock transfer books are open.

7. SUCCESSORS AND ASSIGNS

The terms and provisions of this Warrant shall inure to the benefit of, and be binding upon, the Company and the Holder hereof and their respective successors and permitted assigns.

8. LOSS OR MUTILATION

8.1. Upon receipt by the Company of satisfactory evidence of the ownership of and the loss, theft, destruction, or mutilation of any Warrant, and (i) in the case of loss, theft, or destruction, upon receipt by the Company of indemnity satisfactory to it, or (ii) in the case of mutilation, upon receipt of such Warrant and upon surrender and cancellation of such Warrant, the Company shall execute and deliver in lieu thereof a new Warrant representing the right to purchase an equal number of shares of Common Stock.

8.2. The Holder also acknowledges that each of the Shares issuable upon the due exercise hereof will be subject to any transfer restrictions in the Company's Articles of Incorporation, including a right of first refusal to the Company, and the certificate or certificates evidencing the Shares will bear a legend to this effect.

9. **TERMINATION DATE**

This Warrant shall terminate upon the sooner of (a) five years from the Date of Issue; or (b) the exercise of all or any portion of this Warrant pursuant to the terms of Section 1 hereof; or (c) the date that the Company exercises its right to redeem this Warrant.

10. **GOVERNING LAW**

This Warrant and any dispute, disagreement or issue of construction or interpretation arising hereunder whether relating to its execution, its validity, the obligations provided herein or performance shall be governed or interpreted according to the internal laws of the State of New York without regard to conflicts of law.

11. **HEADINGS**

The headings and captions used in this Warrant are used only for convenience and are not to be considered in construing or interpreting this Warrant. All references in this Warrant to sections and exhibits shall, unless otherwise provided, refer to sections hereof and exhibits attached hereto, all of which exhibits are incorporated herein by this reference.

12. **NOTICES.**

All notices or other communications given or made hereunder shall be in writing and shall be mailed by certified mail, delivered by professional courier or hand, or transmitted via email or facsimile, to such party's address as set forth in the Warrant Register, or such other address as the Holder or the Company shall notify the other in writing as above provided. Any notice sent in accordance with this section shall be effective on the date three days after the date of mailing or, if delivered by hand or professional courier, or transmitted via email or facsimile with delivery receipt (or acknowledgement or confirmation which may be by electronic means), on the date of delivery, provided, however, that notices to the Company will be effective upon receipt.

13. **SEVERABILITY.**

If one or more provisions of this Warrant are held to be unenforceable under applicable law, such provision(s) shall be excluded from this Warrant and the balance of this Warrant shall be interpreted as if such provision(s) were so excluded and shall be enforceable in accordance with its terms.

14. **REGISTRATION AND TRANSFER OF WARRANTS, ETC.**

14.1. Warrant Register; Ownership of Warrants. Each Warrant issued by the Company shall be numbered and shall be registered in a warrant register (the "*Warrant Register*") as it is issued and transferred, which Warrant Register shall be maintained by the Company at its principal office or, at the Company's election and expense, by a Warrant Agent or the Company's transfer agent. The Company shall be entitled to treat the registered Holder of any Warrant on the Warrant Register as the owner in fact thereof and the Holder for all purposes and shall not be bound to recognize any equitable or other claim to or interest in such Warrant on the part of any other Person, and shall not be affected by any notice to the contrary, except that, if and when any Warrant is properly assigned in blank, the Company may (but shall not be obligated to) treat the bearer thereof as the owner of such Warrant for all purposes. Subject to Section 10, a Warrant, if properly assigned, may be exercised by a new holder without a new Warrant first having been issued.

15. **CERTAIN OTHER PROVISIONS**

15.1. Any reference to an action or event to occur on a specified date that is not a Business Day shall be a reference to the immediately following Business Day.

15.2. Any calculations of the number of Shares to be issued upon the exercise of this Warrant, in whole or in part, shall be made by the Company and, absent manifest error, such calculation shall be conclusive and binding.

15.3. The terms and conditions of this Warrant shall not be amended, modified or supplemented other than in accordance with a written amendment signed by the Holder and the Company that specifically provides for such amendment, modification or supplement.

16. **COOPERATION IN THE REGISTRATION OF SHARES.**

The Company shall have the right, but not the obligation, to register the Shares in a Registration Statement and cause such Registration Statement to be effective under the Securities Act, and shall have the right and obligation to so register the Shares under the Registration Rights Agreement. In any such registration by the Company, the Holder shall cooperate with the Company and provide the Company with all information reasonably requested from time to time by the Company. Without limiting the remedies available to the Company arising from any failure of the Holder to so cooperate, the Company shall not be required to include the shares in the Registration Statement and the Holder shall not have the rights set forth in Section 1.2 (b) to any reduction in the exercise price.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

In Witness Whereof, the parties have executed this Warrant as of the date first written above.

COMPANY

LEGACY EDUCATION ALLIANCE, INC.

By: _____
Name: _____
Title: _____

HOLDER

By: _____
Name: _____
Title: _____

NOTICE OF WARRANT EXERCISE

To: Legacy Education Alliance, Inc.
1612 Cape Coral Parkway East
Cape Coral, FL 33904

Gentlemen:

The undersigned, _____, hereby elects to purchase, pursuant to the provisions of the foregoing Warrant held by the undersigned, _____ shares of the common stock ("**Common Stock**") of Legacy Education Alliance, Inc.

Payment of the purchase price of _____ per Share required under such Warrant accompanies this notice.

The undersigned hereby represents and warrants that the undersigned is acquiring such Common Stock for the account of the undersigned and not for resale or with a view to distribution of such Common Stock or any part hereof; that the undersigned is fully aware of the transfer restrictions affecting restricted securities under the pertinent securities laws and the undersigned understands that the shares purchased hereby are restricted securities and that the certificate or certificates evidencing the same will bear a legend to that effect.

If the number of shares of Common Stock purchased (and/or canceled) hereby is less than the number of shares of Common Stock covered by the Warrant, the undersigned requests that a new Warrant representing the number of shares of Common Stock not so purchased (or canceled) be issued and delivered as follows:

ISSUE TO:

(NAME OF HOLDER)

(ADDRESS, INCLUDING ZIP CODE)

(SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER)

DELIVER TO:

(NAME)

(ADDRESS, INCLUDING ZIP CODE)

NOTICE OF WARRANT EXERCISE

Page 2

DATED: _____, ____.

Signature: _____

Name: _____

Title: _____

Address: _____

Supplement to Subscription Agreement

This supplement to the Subscription Agreement (the “Supplement”) is made and entered into by and between Legacy Education Alliance, Inc. (the “Company”), and the investor named below (the “Investor”). The capitalized terms used herein and not otherwise defined shall have the meaning ascribed thereto in the Offering Documents (as defined hereinafter). By execution of this Supplement, the Investor agrees as follows:

1. Revised terms of the offering.

1.1. The Company has previously provided to the Investor a Subscription Agreement, a Registration Rights Agreement, a Form of Warrant and a Private Placement Memorandum (collectively, “Offering Documents”) as part of a private placement offering of units of common stock and warrants to purchase the common stock (the “Offering”). The Offering is for the purchase of units (each, a “Unit”) of the common stock, par value \$0.0001 per share (the “Common Stock”), and warrants (“Warrants”) to purchase shares of Common Stock. The price per Unit is \$0.55. The Company desires to revise the terms of the Offering by amending certain Offering Documents as follows:

1.2. Amendments to the Subscription Agreement.

1.2.1. Section 5(l) of the Subscription Agreement is hereby amended to reflect that:

(i) The Investor will not have any registration rights with respect to shares of Common Stock that are sold in the Offering; and

(ii) The Investor will have “piggy-back” registration rights with respect to the shares of Common Stock that may be purchased by an Investor upon the exercise of the Warrant.

1.2.2. The amendments to the Subscription Agreement are attached as Exhibit A to this Supplement (deletions are indicated by strike through text and additions are indicated by double underlined text).

1.3. Amendments to the Registration Rights Agreement.

1.3.1. The Consummation Date is defined as May 1, 2015.

1.3.2. The Piggyback Rights provided in Section 2.02 is amended to provide that:

(i) Each stockholder of the Company that exercises its “piggyback” registration rights will not trade securities of the Company in violation of applicable law.

(ii) The Investor’s priority of its “piggyback” registration rights will be subject to any other registration rights provided by the Company to another Person and then as was provided in the Registration Rights Agreement.

1.3.3. The amendments to the Registration Rights Agreement are attached as Exhibit B to this Supplement (deletions are indicated by strike through text and additions are indicated by double underlined text).

2. Supplement to the PPM. The Private Placement Memorandum is hereby amended by this Supplement.

3. Confirmation of Representations and Warranties. The Investor hereby confirms the representations and warranties made by it in each of the Subscription Agreement and the Registration Rights Agreement and the Warrant and confirms its investment interest in the Company.

4. Ratification. The terms of each of the Subscription Agreement and Registration Rights Agreement are hereby ratified and confirmed, as supplemented and amended by this Agreement, in full force and effect.

5. Signatures.

5.1. By executing and delivering this Supplement, the undersigned Investor is hereby agreeing and executing and delivering as of the date of this Supplement:

5.1.1. The Subscription Agreement, as amended by this Supplement.

5.1.2. The Registration Rights Agreement, as amended by this Supplement.

5.1.3. The Series A Warrant to be issued to the Investor under the terms of the Subscription Agreement.

6. Miscellaneous.

6.1. This Supplement shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts to be wholly-performed within said State.

6.2. This Supplement may be executed in one or more counterparts each of which shall be deemed an original, but all of which shall together constitute one and the same instrument.

6.3. A copy of the Subscription Agreement and the Registration Rights Agreement, as amended, are attached as Exhibit C to this Supplement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has caused this Supplement to be duly executed and delivered as of the date written below.

EXECUTED AND DATED this ____ day of _____, 2015.

LEGACY EDUCATION ALLIANCE, INC.

By: _____

Name:

Title:

Investor:

By: _____

Name:

Title:

Address for Notices:

Exhibit A
Amendments / Changed Pages Only to
The Subscription Agreement

[attached hereto]

(i) The Purchaser, together with its Advisers, if any, has such knowledge and experience in financial, tax, and business matters, and, in particular, investments in securities, so as to enable it to utilize the information made available to it in connection with the Offering to evaluate the merits and risks of an investment in the Units and the Company and to make an informed investment decision with respect thereto;

(j) The Purchaser is not relying on the Company, or the Placement Agent or any of their respective employees or agents with respect to the legal, tax, economic and related considerations of an investment in the Units, and the Purchaser has relied on the advice of, or has consulted with, only its own Advisers;

(k) The Purchaser is acquiring the Units solely for such Purchaser's own account for investment purposes only and not with a view to or intent of resale or distribution thereof, in whole or in part. The Purchaser has no agreement or arrangement, formal or informal, with any person to sell or transfer all or any part of the Units, the shares of Common Stock, the Warrants or the Warrant Shares, and the Purchaser has no plans to enter into any such agreement or arrangement;

(l) The Purchaser must bear the substantial economic risks of the investment in the Units indefinitely because none of the securities included in the Units may be sold, hypothecated or otherwise disposed of unless subsequently registered under the Securities Act and applicable state securities laws or an exemption from such registration is available. Legends shall be placed on the securities included in the Units to the effect that they have not been registered under the Securities Act or applicable state securities laws and appropriate notations thereof will be made in the Company's stock books. Appropriate notations will be made in the Company's stock books to the effect that the securities included in the Units have not been registered under the Securities Act or applicable state securities laws. Stop transfer instructions will be placed with the transfer agent of the Common Stock and the Warrants. The Company has agreed that purchasers of the Units will have, with respect to the ~~shares of Common Stock and the~~ Warrant Shares only, the registration rights described in the Registration Rights Agreement. Notwithstanding such registration rights, there can be no assurance that there will be any market for resale of the Units, the Common Stock, the Warrants or the Warrant Shares, nor can there be any assurance that such securities will be freely transferable at any time in the foreseeable future;

(m) The Purchaser has adequate means of providing for such Purchaser's current financial needs and foreseeable contingencies and has no need for liquidity of its investment in the Units for an indefinite period of time;

(n) The Purchaser is aware that an investment in the Units is high risk, involving a number of very significant risks and has carefully read and considered the matters set forth under the caption "Risk Factors" in the PPM;

(o) The Purchaser meets the requirements of at least one of the suitability standards for an "accredited investor" as that term is defined in Regulation D and as set forth on the Certificate of a Purchaser As to its Accredited Investor or Non US Person Status, attached hereto as Exhibit D, as defined by Regulation S as described in documentation provided by the Purchaser to the Company. The Purchaser understands that the information and representations and warranties

Exhibit B
Amendments / Changed Pages Only to
The Registration Rights Agreement

[attached hereto]

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this “Agreement”) is made and entered into as of _____, 20__ by and among LEGACY EDUCATION ALLIANCE, INC. (the “Company”) and the parties listed on Schedule I hereto (collectively, the “Investors”). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Subscription Agreement (as defined below).

WHEREAS, the Investors on the date of this Agreement have purchased securities in the Company and have requested registration rights for such securities as a condition to purchasing such securities;

WHEREAS, the Company has agreed to provide the registration and other rights set forth in this Agreement for the benefit of the Investors to facilitate their investment in the Company; and

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each party hereto, the parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions.

The terms set forth below are used herein as so defined:

“Business Day” means a day other than a Saturday, Sunday or other day on which banks located in New York, New York are authorized or required by law to close.

“Change of Control” shall mean either (i) the acquisition of the Company by another person or entity by means of any transaction or series of related transactions to which the Company is a party (including, without limitation, any stock acquisition, reorganization, merger or consolidation, but excluding any such transaction if the primary purpose of such transaction is to change the Company’s domicile, and excluding any equity financing the primary purpose of which is to raise operating capital for the Company) that results in a transfer of at least fifty percent (50%) of the total voting power represented by the Company’s voting securities before such acquisition; or (ii) a sale, lease, or other conveyance of all or substantially all of the Company’s assets.

“Commission” shall mean the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

“Consummation Date” shall mean the final closing date of the Offering.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Holder” means the record holder of any Registrable Securities.

“Included Registrable Securities” has the meaning specified therefore in Section 2.02(a) of this Agreement.

“Losses” has the meaning specified therefore in Section 2.05(a) of this Agreement.

“Majority-in-Interest” means Investors holding a majority of the Registrable Securities.

“Managing Underwriter” means, with respect to any Underwritten Offering, the book-running lead manager of such Underwritten Offering.

“Piggyback Registration” means a registration involving the sale of Common Stock by the Company as described further in Section 2.02(a) of this Agreement.

“Piggyback Rights Notice” shall have the meaning set forth in Section 2.02(a).

“Placement Agent” means Network 1 Financial Securities, Inc., the exclusive placement agent for the private placement of shares of Common Stock and warrants pursuant to which this Agreement was made.

“Subscription Agreement” means the Subscription Agreement between the Company and the investors named therein.

“Offering” means the private investment in public equity, or PIPE, financing of the Company that occurs in accordance with the Subscription Agreement.

“Registrable Securities” means, with respect to any Holder (i) any and all shares of Company Common Stock which are owned by such Holder as of the Consummation Date (as hereinafter defined), (ii) any shares of Company Common Stock issuable upon exercise or exchange of any securities of the Company, including, but not limited to, the Common Stock issued upon exercise of the warrants (the “Warrants”) purchased under the Subscription Agreement, which are owned by such Holder as of the Consummation Date, (iii) any shares of Company Common Stock issuable to the Placement Agent or its assigns upon exercise of warrants issued to the Placement Agent in connection with the private placement of shares of Common Stock and warrants or the Offering; and (iv) any securities of the Company issued in respect of the shares of Company Common Stock issued or issuable to any of the Holders by way of stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization or otherwise and any shares of Company Capital Stock issuable upon exercise or exchange thereof, in each case to the extent relating to any securities of the Company which were owned by such Holder as of the Consummation Date, each of which Registrable Securities described under (i) through (iii) above are subject to the rights provided herein until such rights terminate pursuant to the provisions hereof.

“Registration Expenses” has the meaning specified therefore in Section 2.04(a) of this Agreement.

“Registration Statement” means a registration statement under the Securities Act to permit the resale of the Registrable Securities.

“Rule 144” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as may be amended from time to time.

“Rule 145” means Rule 145 promulgated by the Commission pursuant to the Securities Act, as may be amended from time to time.

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Expenses” has the meaning specified therefore in Section 2.04(a) of this Agreement.

“Selling Holder” means a Holder who is selling Registrable Securities pursuant to a Registration Statement by the Company in accordance with the provisions of this Agreement.

“Underwritten Offering” means an offering (including an offering pursuant to a Registration Statement) in which Common Stock is sold to an underwriter on a firm commitment basis for reoffering to the public or an offering that is a “bought deal” with one or more investment banks.

Section 1.02 Registrable Securities. Any Registrable Security will cease to be a Registrable Security (a) when a Registration Statement covering such Registrable Security has been declared effective by the Commission and such Registrable Security has been sold or disposed of pursuant to such effective Registration Statement, (b) when such Registrable Security is held by the Company or one of its subsidiaries, (c) when such Registrable Security has been sold in a private transaction in which the transferor’s rights under this Agreement are not assigned to the transferee of such securities.

ARTICLE II REGISTRATION RIGHTS

~~Section 2.01 (a) Timing of Registration. As soon as practicable following the final closing date of the Offering (the “Consummation Date”), but in any event within sixty (60) days thereof, the Company shall use its commercially reasonable efforts to prepare and file a Registration Statement under the Securities Act with respect to all of the Registrable Securities. The Company shall use its commercially reasonable efforts to cause such Registration Statement to become effective as soon as practicable after the initial filing of the Registration Statement. If a prospectus supplement will be used in connection with the marketing of an Underwritten Offering from the Registration Statement and the Managing Underwriter at any time shall notify the Company in writing that, in the reasonable judgment of such Managing Underwriter, inclusion of detailed information to be used in such prospectus supplement is of material importance to the success of the Underwritten Offering of such Registrable Securities, the Company shall use its commercially reasonable efforts to include such information in the prospectus, it being acknowledged and agreed that the Company will not be required to provide any confidential information under any material agreement or disclose information for that has not been disclosed in its filings due to confidential treatment with the SEC. The Company will cause the Registration Statement filed pursuant to this Section 2.01 to be continuously effective under the Securities Act, until there are no longer any Registrable Securities outstanding, but in any event no longer than such time as counsel for the Company is willing to issue a legal opinion, in a form acceptable to the transfer agent for the Company, that the Registrable Securities held by the Investors (assuming that no Investor is an Affiliate of the Company or has transferred or assigned their Registrable Securities) may be sold pursuant to Section 4(1) of the Securities Act, and the safe harbor provided under Rule 144. The number of Registrable Securities that will be included will be the fullest amount that is permitted and if the Company is required to not include Registrable Securities because of applicable law, then the number not included in the Registration Statement will be determined on a pro rata basis. Notwithstanding any provision of this Agreement to the contrary, the Company shall not have any obligation to register or include in any Registration Statement any Registrable Securities to the extent that the Commission takes a position that such securities may not be so registered or so included in a Registration Statement.~~

Section 2.01 (b) Delay Rights. Notwithstanding anything to the contrary contained herein, the Company may, upon written notice to any Selling Holder whose Registrable Securities are included in the Registration Statement, suspend such Selling Holder’s use of any prospectus which is a part of the Registration Statement (in which event the Selling Holder shall discontinue sales of the Registrable Securities pursuant to the Registration Statement) if (i) the Company is pursuing an acquisition, merger, reorganization, disposition or other similar transaction and the Company’s independent directors determine in good faith that the Company’s ability to pursue or consummate such a transaction would be materially and adversely affected by any required disclosure of such transaction in the Registration Statement or (ii) the Company has experienced some other material non-public event the disclosure of which at such time, in the good faith judgment of the Company’s directors, would materially adversely affect the Company; provided, however, in no event shall the Registration Statement be suspended for a period exceeding an aggregate of ninety (90) days in any three hundred sixty five (365)-day period. Upon disclosure of such information or the termination of the condition described above, the Company shall provide prompt notice to the Selling Holders whose Registrable Securities are included in the Registration Statement, and shall promptly terminate any suspension of sales it has put into effect and shall take such other actions to permit registered sales of Registrable Securities as contemplated in this Agreement.

Section 2.02 Piggyback Rights.

(a) Participation. If at any time after the Consummation Date, the Company proposes to file a registration statement for the sale of Common Stock in an Underwritten Offering for its own account and/or another Person, then as soon as practicable but not less than ten Business Days prior to the filing of such registration statement, the Company shall give notice ("Piggyback Rights Notice") of such proposed Underwritten Offering to the Holders and such notice shall offer the Holders the opportunity to include in such Underwritten Offering such number of Registrable Securities (the "Included Registrable Securities") as each such Holder may request in writing (but only to the extent that such Registrable Securities are not then subject to lock-up provisions under any lock-up or similar agreement); provided, however, that if the Company has been advised by the Managing Underwriter that the inclusion of Registrable Securities for sale for the benefit of the Holders will have an adverse effect on the price, timing or distribution of the Common Stock offered by the Company under such registration statement, then the amount of Registrable Securities to be offered for the accounts of Holders shall be determined based on the provisions of Section 2.02(b). The notice required to be provided in this Section 2.02(a) to Holders shall be provided on a Business Day pursuant to Section 3.02 hereof and receipt of such notice shall be deemed to be received by Holders on the next Business Day. Holder shall then have three (3) Business Days after such deemed receipt of the notice to request inclusion of Registrable Securities in the Underwritten Offering by providing a written notice ("Piggy Back Registration Notice") to the Company within such period. If no Piggy Back Registration Notice from a Holder is received within the specified time, then such Holder shall have no further right to participate in such Underwritten Offering. If a Holder decides not to include some or all of its Registrable Securities in any registration statement filed by the Company as described in this Section 2.02(a) as stated in the Piggy Back Registration Notice, such Holder shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to the offering by the Company of its securities, all upon the terms and conditions set forth herein. If, at any time after giving written notice of its intention to undertake an Underwritten Offering and prior to the closing of such Underwritten Offering, the Company shall determine for any reason not to undertake or to delay such Underwritten Offering, the Company may, at its election, give written notice of such determination to the Holders the timely provided a Piggy Back Registration Rights Agreement and, (x) in the case of a determination not to undertake such Underwritten Offering, shall be relieved of its obligation to sell any Included Registrable Securities in connection with such terminated Underwritten Offering, and (y) in the case of a determination to delay such Underwritten Offering, shall be permitted to delay offering any Included Registrable Securities for the same period as the delay in the Underwritten Offering. Any Selling Holder shall have the right to withdraw such Selling Holder's request for inclusion of such Selling Holder's Registrable Securities in such offering by giving written notice to the Company of such withdrawal up to and including the Business Day immediately preceding the Business Day on which the underwriters price such offering. Each Holder agrees that upon receiving a Piggyback Rights Notice that it will not trade any securities of the Company if such Holder participates in the Underwritten Offering and in any event will not trade (buy or sell) any securities of the Company in each case, in violation of any applicable law including insider trading and Regulation M.

(b) Priority of Piggyback Rights. If (1) the Managing Underwriter or Underwriters of any proposed Underwritten Offering of Company Common Stock included in an Underwritten Offering involving Included Registrable Securities advises the Company that the total amount of Company Common Stock that the Selling Holders and any other Persons intend to include in such offering exceeds the number that can be sold in such offering without being likely to have an adverse effect on the price, timing or distribution of the Company Common Stock offered or the market for the Company Common Stock, then the Company Common Stock to be included in such Underwritten Offering shall include the number of Registrable Securities that such Managing Underwriter or Underwriters advises the Company can be sold without having such adverse effect, or (2) the terms of any registration rights granted to any other person by the Company permits such sale, with such number to be allocated (i) first, to the Company and ~~(ii) second~~, (A) second, to any other Person that is participating in such Underwritten Offering; and (B) third pro rata among the Selling Holders who have requested participation in such Underwritten Offering and any other Person holding Company securities who may also be including any such securities for sale in such Underwritten Offering based, for each Selling Holder or other Person, on the fraction derived by dividing (x) the number of shares of Company Common Stock proposed to be sold by such Selling Holder or other Person in such Underwritten Offering by (y) the aggregate number of shares of Company Common Stock proposed to be sold by all Selling Holders and other Persons in such Underwritten Offering. For clarity, the Managing Underwriter or Underwriters shall have the ability to fully cut back any Registrable Securities in connection with the Underwritten Offering without limiting the shares of Common Stock or other securities to be registered in such Underwritten Offering. If any Selling Holder or other Person does not agree to the terms of any such underwriting, such Selling Holder or other Person, as the case may be, may be excluded from the Underwritten Offering by written notice from the Company or the Managing Underwriter. Any Registrable Securities or other Company securities excluded or withdrawn from such underwriting shall be withdrawn from such registration. To facilitate the allocation of shares in accordance with the above provisions, the Company or the Managing Underwriter or Underwriters may round the number of shares allocated to any Holder to the nearest one hundred (100) shares. If shares are so withdrawn from the registration and if the number of shares of Registrable Securities to be included in such registration was previously reduced as a result of marketing factors, the Company shall then offer to all persons who have retained the right to include securities in the registration the right to include additional securities in the registration in an aggregate amount equal to the number of shares so withdrawn, with such shares to be allocated among the Selling Holders or other Person or Persons requesting additional inclusion in accordance with the formula contained in this Section 2.02(b). The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.02 at any time whether or not any Holder has elected to include securities in such registration.

(c) Notwithstanding the provisions of this Section 2.02, the Company shall not have any obligation under this Section 2.02 if a Registration Statement permitting the sale the Registrable Securities has been effective.

Section 2.03 Sale Procedures. In connection with its obligations contained in Section 2.01, the Company will:

(a) prepare and file with the Commission such amendments and supplements to the Registration Statement and the prospectus used in connection therewith as may be necessary to keep the Registration Statement effective and as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by the Registration Statement;

Exhibit C
Execution Copy of the Subscription Agreement
Execution Copy of the Registration Rights Agreement

[attached hereto]

SUBSCRIPTION AGREEMENT
LEGACY EDUCATION ALLIANCE INC.
Units of Common Stock and Warrants

SUBSCRIPTION AGREEMENT

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Exhibit A	Form of the Warrant
Exhibit B	Wire Transfer Instructions
Exhibit C	Registration Rights Agreement
Exhibit D	Certificate of Purchaser

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "Agreement") is dated as of the date set forth on the signature page hereof, by and among LEGACY EDUCATION ALLIANCE INC., a Nevada corporation (the "Company"), and each of the parties hereto that agree to purchase units (each, a "Unit") of the common stock, par value \$0.0001 per share (the "Common Stock"), and warrants ("Warrants") to purchase shares of Common Stock under the term of this Agreement and the Private Placement Memorandum (the "PPM") that was delivered to each such party (each, such party being a "Purchaser").

The terms and conditions of the offering ("Offering") of the Common Stock and the Warrants by the Company are as described in the PPM and this Agreement. To the extent that there is any inconsistency or ambiguity between the description of the Offering in the PPM and the terms and conditions of this Agreement, then the terms and conditions of this Agreement shall supersede the terms or description in the PPM and the terms and conditions of this Agreement shall be controlling.

Notwithstanding any of the terms and conditions of this Agreement to the contrary, the obligations and liabilities of each of the Purchasers is several and not joint and no Purchaser shall have any obligation or liability of any other Purchaser under this Agreement unless otherwise expressly provided in a supplement to this Agreement executed and delivered by such Purchaser.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the parties to this Agreement hereby agree as follows:

1. Subscription.

(a) Each Purchaser irrevocably agrees to purchase from the Company the number of Units set forth on the signature page of such Purchaser or such lesser amount as may be specified by the Company as provided hereon.

(b) The price per Unit shall be as provided in the PPM.

(c) The terms and conditions of each Warrant, including without limitation, the exercise price of each Warrant and the adjustments thereto, are as described in the PPM and as provided in the terms and conditions of the form of the Warrant delivered to the Purchaser, which is attached hereto as Exhibit A.

2. Payment.

(a) Each Purchaser will provide payment to the Company in accordance with the wire transfer instructions set forth in Exhibit B in the full aggregate amount of the purchase price of the Units that such Purchaser has subscribed for purchase.

(b) Together with a wire transfer of such aggregate purchase price, such Purchaser is delivering a completed and executed Signature Page to this Agreement and the Registration Rights Agreement (the "Registration Rights Agreement"), in the form of Exhibit C. The Purchaser shall not be or be deemed to be a stockholder of the Company until the date that this subscription of the Purchaser is accepted by the Company.

3. Deposit of Funds.

(a) All payments made by each Purchaser shall be deposited by the Company, or the Placement Agent, as soon as practicable after receipt thereof until the earliest to occur of

- (i) the rejection of such subscription with respect to such Purchaser; and
- (ii) the termination of the Offering.

(b) The Company, may continue to offer and sell the Units and conduct additional closings for the sale of additional Units until the termination of the Offering or the completion of the maximum amount of the Offering as specified in the PPM (if any), subject to adjustment (increase or decrease) in the discretion of the Company.

4. Acceptance of Subscription.

(a) Each Purchaser understands and agrees that the Company, in its sole discretion, reserves the right to accept or reject this or any other subscription for Units of any Purchaser, in whole or in part, notwithstanding prior receipt by the Purchaser of notice of acceptance of this subscription.

(b) The Company shall have no obligation to any Purchaser under the terms and conditions of this Agreement until the Company shall execute and deliver to such Purchaser an executed copy of this Agreement.

(c) Any rejection of any subscription of a Purchaser by the Company shall require the return of the aggregate amount of the purchase price or part thereof (the amount that is not accepted) as provided in this Agreement, after the funds received from the Purchaser have been cleared funds that are not subject to offset or rejection by the Purchaser or any bank or financial intermediary.

5. Representations and Warranties. Each Purchaser, severally and not jointly hereby acknowledges, represents, warrants, and agrees as follows:

(a) None of the shares of Common Stock or the shares of Common Stock issuable upon exercise of the Warrants (the "Warrant Shares") offered pursuant to the PPM are registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws. The Purchaser understands that the offering and sale of the Units is intended to be exempt from registration under the Securities Act, by virtue of Section 4(2) thereof and the provisions of Regulation D ("Regulation D") or Regulation S, each as promulgated by the United States Securities and Exchange Commission (the "SEC") under the Securities Act, based, in part, upon the representations, warranties and agreements of the Purchaser contained in this Agreement;

(b) Prior to the execution of this Agreement, the Purchaser and the Purchaser's attorney, accountant, purchaser representative and/or tax adviser, if any (collectively, the "Advisers"), have received the PPM and all other documents requested by the Purchaser, have carefully reviewed them and understand the information contained therein;

(c) Neither the SEC nor any state securities commission or other regulatory authority has approved the Units, the Common Stock, the Warrants or the Warrant Shares, or passed upon or endorsed the merits of the offering of Units or confirmed the accuracy or determined the adequacy of the PPM. The PPM has not been reviewed by any federal, state or other regulatory authority;

(d) All documents, records, and books pertaining to the investment in the Units (including, without limitation, the PPM) have been made available for inspection by such Purchaser and its Advisers, if any;

(e) The Purchaser and its Advisers, if any, have had a reasonable opportunity to ask questions of and receive answers from a person or persons acting on behalf of the Company concerning the offering of the Units and the business, financial condition and results of operations of the Company, and all such questions have been answered to the full satisfaction of the Purchaser and its Advisers, if any;

(f) In evaluating the suitability of an investment in the Company, the Purchaser has not relied upon any representation or information (oral or written) other than as stated in the PPM and such Purchaser is not relying on any oral or written representations that are in any way inconsistent with the information contained in the PPM;

(g) Unless otherwise agreed by the Purchaser and the Company, the Purchaser is unaware of, is in no way relying on, and did not become aware of the Offering of the Units through or as a result of, any form of general solicitation or general advertising including, without limitation, any article, notice, advertisement or other communication published in any newspaper, magazine or similar media or broadcast over television, radio or the Internet (including, without limitation, internet "blogs," bulletin boards, discussion groups and social networking sites) in connection with the Offering and sale of the Units and is not subscribing for the Units and did not become aware of the Offering of the Units through or as a result of any seminar or meeting to which the Purchaser was invited by, or any solicitation of a subscription by, a person not previously known to the Purchaser in connection with investments in securities generally;

(h) The Purchaser has taken no action that would give rise to any claim by any person for brokerage commissions, finders' fees or the like relating to this Agreement or the transactions contemplated hereby (other than commissions to be paid by the Company to any placement agent or as otherwise described in the PPM);

(i) The Purchaser, together with its Advisers, if any, has such knowledge and experience in financial, tax, and business matters, and, in particular, investments in securities, so as to enable it to utilize the information made available to it in connection with the Offering to evaluate the merits and risks of an investment in the Units and the Company and to make an informed investment decision with respect thereto;

(j) The Purchaser is not relying on the Company, or the Placement Agent or any of their respective employees or agents with respect to the legal, tax, economic and related considerations of an investment in the Units, and the Purchaser has relied on the advice of, or has consulted with, only its own Advisers;

(k) The Purchaser is acquiring the Units solely for such Purchaser's own account for investment purposes only and not with a view to or intent of resale or distribution thereof, in whole or in part. The Purchaser has no agreement or arrangement, formal or informal, with any person to sell or transfer all or any part of the Units, the shares of Common Stock, the Warrants or the Warrant Shares, and the Purchaser has no plans to enter into any such agreement or arrangement;

(l) The Purchaser must bear the substantial economic risks of the investment in the Units indefinitely because none of the securities included in the Units may be sold, hypothecated or otherwise disposed of unless subsequently registered under the Securities Act and applicable state securities laws or an exemption from such registration is available. Legends shall be placed on the securities included in the Units to the effect that they have not been registered under the Securities Act or applicable state securities laws and appropriate notations thereof will be made in the Company's stock books. Appropriate notations will be made in the Company's stock books to the effect that the securities included in the Units have not been registered under the Securities Act or applicable state securities laws. Stop transfer instructions will be placed with the transfer agent of the Common Stock and the Warrants. The Company has agreed that purchasers of the Units will have, with respect to the Warrant Shares only, the registration rights described in the Registration Rights Agreement. Notwithstanding such registration rights, there can be no assurance that there will be any market for resale of the Units, the Common Stock, the Warrants or the Warrant Shares, nor can there be any assurance that such securities will be freely transferable at any time in the foreseeable future;

(m) The Purchaser has adequate means of providing for such Purchaser's current financial needs and foreseeable contingencies and has no need for liquidity of its investment in the Units for an indefinite period of time;

(n) The Purchaser is aware that an investment in the Units is high risk, involving a number of very significant risks and has carefully read and considered the matters set forth under the caption "Risk Factors" in the PPM;

(o) The Purchaser meets the requirements of at least one of the suitability standards for an "accredited investor" as that term is defined in Regulation D and as set forth on the Certificate of a Purchaser As to its Accredited Investor or Non US Person Status, attached hereto as Exhibit D, as defined by Regulation S as described in documentation provided by the Purchaser to the Company. The Purchaser understands that the information and representations and warranties provided by Purchaser in this Agreement is intended to enable the Company, to discharge its responsibilities under an exemption from registration under the Act, and with respect to any placement agent, their obligations under applicable FINRA rules, and thus the Company, and the placement agent and their respective advisors will rely upon the information contained herein;

(p) The Purchaser (i) if a natural person, represents that the Purchaser has reached the age of 21 and has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Units, such entity is duly organized, validly existing and in good standing under the laws of the state of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the securities constituting the Units, the execution and delivery of this Agreement has been duly authorized by all necessary action, this Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Purchaser is executing this Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Agreement and make an investment in the Company, and represents that this Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Purchaser is a party or by which it is bound;

(q) The Purchaser and the Advisers, if any, have had the opportunity to obtain any additional information, to the extent the Company has such information in its possession or could acquire it without unreasonable effort or expense, necessary to verify the accuracy of the information contained in the PPM and all documents received or reviewed in connection with the purchase of the Units and have had the opportunity to have representatives of the Company provide them with such additional information regarding the terms and conditions of this particular investment and the financial condition, results of operations, business of the Company deemed relevant by the Purchaser or the Advisers, if any, and all such requested information, to the extent the Company had such information in its possession or could acquire it without unreasonable effort or expense, has been provided to the full satisfaction of the Purchaser and the Advisers, if any;

(r) Any information which the Purchaser has heretofore furnished or is furnishing herewith to the Company or the Placement Agent is complete and accurate and may be relied upon by the Company, and the Placement Agent in determining the availability of an exemption from registration under federal and state securities laws in connection with the offering of securities as described in the PPM and for use in any filing of a registration statement (and each amendment thereto) with the SEC or any other reporting obligations of the Company under the Securities Act, the Securities Exchange Act of 1934, as amended (the "Exchange Act") and each other applicable law, including any state or non-US securities laws. The Purchaser further represents and warrants that it will notify and supply corrective information to the Company and the Placement Agent immediately upon the occurrence of any change therein occurring prior to the Company's issuance of the securities contained in the Units;

(s) The Purchaser has significant prior investment experience, including investment in non-listed and non-registered securities. The Purchaser is knowledgeable about investment considerations in companies with limited operating histories. The Purchaser has a sufficient net worth to sustain a loss of its entire investment in the Company in the event such a loss should occur. The Purchaser's overall commitment to investments which are not readily marketable is not excessive in view of the Purchaser's net worth and financial circumstances and the purchase of the Units will not cause such commitment to become excessive. The Purchaser has determined that the investment in the Units is a suitable one for the Purchaser;

(t) The Purchaser is satisfied that the Purchaser has received adequate information with respect to all matters which it or the Advisers, if any, consider material to its decision to make this investment;

(u) The Purchaser acknowledges that any estimates or forward-looking statements or projections included in the PPM were prepared by the Company in good faith but that the attainment of any such projections, estimates or forward-looking statements cannot be guaranteed by the Company and should not be relied upon;

(v) Within five (5) days after receipt of a request from the Company, the Purchaser will provide such information and deliver such documents as may reasonably be necessary to comply with any and all laws and ordinances to which the Company is subject;

(w) THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND SUCH LAWS. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THE SECURITIES HAVE NOT BEEN RECOMMENDED, APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FO REGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE MEMORANDUM OR THIS SUBSCRIPTION AGREEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL;

(x) **(For ERISA plans only).** The fiduciary of the ERISA plan (the "Plan") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Purchaser fiduciary or Plan (a) is responsible for the decision to invest in the Company; (b) is independent of the Company or any of its affiliates; (c) is qualified to make such investment decision; and (d) in making such decision, the Purchaser fiduciary or Plan has not relied primarily on any advice or recommendation of the Company or any of its affiliates.

6. Anti-Money Laundering Representations and Warranties

(a) The Purchaser should check the Office of Foreign Assets Control (“OFAC”) website at <<http://www.treas.gov/ofac>> before making the following representations.

(b) The Purchaser represents that the amounts invested by it in the Company in the Offering were not and are not directly or indirectly derived from activities that contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations. Federal regulations and Executive Orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <<http://www.treas.gov/ofac>>. In addition, the programs administered by OFAC (the “OFAC Programs”) prohibit dealing with individuals¹ or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.

(c) To the best of the Purchaser’s knowledge, none of: (1) the Purchaser; (2) any person controlling or controlled by the Purchaser; (3) if the Purchaser is a privately-held entity, any person having a beneficial interest in the Purchaser; or (4) any person for whom the Purchaser is acting as agent or nominee in connection with this investment is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs. The Purchaser acknowledges that the Company may not accept any amounts from a prospective investor if such prospective investor cannot make the representation set forth in the preceding paragraph. The Purchaser agrees to promptly notify the Company and the Placement Agent should the Purchaser become aware of any change in the information set forth in these representations. The Purchaser understands and acknowledges that, by law, the Company may be obligated to “freeze the account” of the Purchaser, either by prohibiting additional subscriptions from the Purchaser, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and the Placement Agent may also be required to report such action and to disclose the Purchaser’s identity to OFAC. The Purchaser further acknowledges that the Company may, by written notice to the Purchaser, suspend the redemption rights, if any, of the Purchaser if the Company reasonably deems it necessary to do so to comply with anti-money laundering regulations applicable to the Company and the Placement Agent or any of the Company’s other service providers. These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs;

¹ These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

(d) To the best of the Purchaser's knowledge, none of: (1) the Purchaser; (2) any person controlling or controlled by the Purchaser; (3) if the Purchaser is a privately-held entity, any person having a beneficial interest in the Purchaser; or (4) any person for whom the Purchaser is acting as agent or nominee in connection with this investment is a senior foreign political figure,² or any immediate family³ member or close associate⁴ of a senior foreign political figure, as such terms are defined in the footnotes below; and

(e) If the Purchaser is affiliated with a non-U.S. banking institution (a "Foreign Bank"), or if the Purchaser receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Purchaser represents and warrants to the Company that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

7 . Representations and Warranties of the Company. The Company hereby represents and warrants to the Purchaser as follows:

(a) The Company is a corporation duly formed, validly existing and in good standing under the laws of the State of its formation and has the corporate power to conduct the business which it conducts and proposes to conduct.

(b) The execution, delivery and performance of this Agreement by the Company have been duly authorized by the Company and all other corporate action required to authorize and consummate the offer and sale of the Units has been duly taken and approved.

(c) The Units, Common Stock and Warrants to be issued and sold to the Purchaser as provided hereunder (and the Warrant Shares to be issued upon the exercise of the Warrants) have been duly authorized and when issued and delivered against payment therefor, will be validly issued, fully paid and non-assessable and will conform to the description thereof in the PPM. There are no preemptive or other rights to subscribe for or to purchase, nor any restriction upon the voting or transfer of, any shares of the Common Stock issuable upon exercise of the Warrants pursuant to the Company's certificate of incorporation or bylaws or any agreement or other outstanding instrument to which the Company is a party or is otherwise known to the Company. The Company has reserved sufficient shares of Common Stock to be issued upon exercise of the Warrants.

² A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government- owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

³ "Immediate family" of a senior foreign political figure typically includes the figure's parents, siblings, spouse, children and in-laws.

⁴ A "close associate" of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

(d) The Company has obtained, or is in the process of obtaining, all licenses, permits and other governmental authorizations necessary for the conduct of its business, except where the failure to so obtain such licenses, permits and authorizations would not have a material adverse effect on the Company. Such licenses, permits and other governmental authorizations which have been obtained are in full force and effect, except where the failure to be so would not have a material adverse effect on the Company, and the Company is in all material respects complying therewith.

(e) The information provided in the PPM, considered in the aggregate, does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(f) The Company shall provide for the transfer, upon request of the Purchaser, or removal of any legends upon the Securities, all as may be allowed in accordance with SEC Rule 144, and provide any required opinions of counsel to the Company's transfer agents, at no cost to the Purchaser. The Company shall make generally available such information as may be necessary under SEC Rule 144 to allow for the resale of Securities by the Purchaser for at least three (3) years after the final Closing of the Offering.

(g) Prior to the Initial Closing, the Purchaser has received a copy (or the Company has made available) the reports and documents that have been filed by the Company with the SEC.

8 . Regulatory History of the Placement Agent. The Purchaser agrees to maintain in confidence any non-public information disclosed to the Purchaser in connection with the purchase of the Units. The Purchaser represents that, as required by the new disclosure requirements under SEC Regulation D, Rule 506 (e), it has been called to the Purchaser's attention that the officers of the placement agent specified in the PPM has, in the past, been temporarily suspended from membership in the Financial Industry Regulatory Authority (FINRA). Additional information regarding such placement agent can be obtained from www.brokercheck.finra.org.

9 . Indemnification. The Purchaser agrees to indemnify and hold harmless the Company, the placement agent, and their respective officers, directors, employees, agents, control persons and affiliates from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of any actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Purchaser of any covenant or agreement made by the Purchaser herein or in any other document delivered in connection with this Agreement.

10 . Irrevocability; Binding Effect. The Purchaser hereby acknowledges and agrees that the subscription hereunder is irrevocable by the Purchaser, except as required by applicable law, and that this Agreement shall survive the death or disability of the Purchaser and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives, and permitted assigns. If the Purchaser is more than one person, the obligations of the Purchaser hereunder shall be joint and several and the agreements, representations, warranties, and acknowledgments herein shall be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives, and permitted assigns.

11. Modification. This Agreement shall not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought.

12. Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested, or delivered against receipt to the party to whom it is to be given (a) if to the Company, at the address set forth above, or (b) if to the Purchaser, at the address set forth on the signature page hereof (or, in either case, to such other address as the party shall have furnished in writing in accordance with the provisions of this Section 11). Any notice or other communication given by certified mail shall be deemed given at the time of certification thereof, except for a notice changing a party's address which shall be deemed given at the time of receipt thereof.

13. Assignment. This Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Purchaser and the transfer or assignment of the shares of Common Stock or the Warrants shall be made only in accordance with all applicable laws.

14. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts to be wholly-performed within said State.

15. Arbitration. The parties agree to submit all controversies to arbitration in accordance with the provisions set forth below and understand that:

(a) Arbitration is final and binding on the parties.

(b) The parties are waiving their right to seek remedies in court, including the right to a jury trial.

(c) Pre-arbitration discovery is generally more limited and different from court proceedings.

(d) The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by arbitrators is strictly limited.

(e) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

(f) All controversies which may arise between the parties concerning this Agreement shall be determined by arbitration pursuant to the rules then pertaining to the Financial Industry Regulatory Authority, Inc. ("FINRA") in New York City, New York. Judgment on any award of any such arbitration may be entered in the Supreme Court of the State of New York or in any other court having jurisdiction of the person or persons against whom such award is rendered. Any notice of such arbitration or for the confirmation of any award in any arbitration shall be sufficient if given in accordance with the provisions of this Agreement. The parties agree that the determination of the arbitrators shall be binding and conclusive upon them. No punitive damages shall be awarded by any arbitration panel.

16. Blue Sky Qualification. The purchase of Units under this Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Units from applicable federal and state securities laws. The Company shall not be required to qualify this transaction under the securities laws of any jurisdiction and, should qualification be necessary, the Company shall be released from any and all obligations to maintain its offer, and may rescind any sale contracted, in the jurisdiction.

17. Use of Pronouns. All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

18. Confidentiality. The Purchaser acknowledges and agrees that any information or data the Purchaser has acquired from or about the Company, not otherwise properly in the public domain, was received in confidence. The Purchaser agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Agreement, or use to the detriment of the Company or for the benefit of any other person or persons, or misuse in any way, any confidential information of the Company, including any scientific, technical, trade or business secrets of the Company and any scientific, technical, trade or business materials that are treated by the Company as confidential or proprietary, including, but not limited to, ideas, discoveries, inventions, developments and improvements belonging to the Company and confidential information obtained by or given to the Company about or belonging to third parties.

19. Miscellaneous.

(a) This Agreement, together with the Registration Rights Agreement, constitute the entire agreement between the Purchaser and the Company with respect to the subject matter hereof and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

(b) The representations and warranties of the Company and the Purchaser made in this Agreement shall survive the execution and delivery hereof and delivery of the shares of Common Stock and Warrants contained in the Units.

(c) Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Subscription Agreement and the transactions contemplated hereby whether or not the transactions contemplated hereby are consummated. The Company shall provide, at its cost and expense, any and all opinions of counsel to the Company's transfer agent, with respect to any sale or transfer of shares of Common Stock, Warrants or Warrant Shares by a Purchaser.

(d) This Agreement may be executed in one or more counterparts each of which shall be deemed an original, but all of which shall together constitute one and the same instrument.

(e) Each provision of this Agreement shall be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality shall not impair the operation of or affect the remaining portions of this Agreement.

(f) Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

(g) The Purchaser understands and acknowledges that there may be multiple closings for this Offering.

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Instructions

To subscribe for Units in the private offering by LEGACY EDUCATION ALLIANCE, INC.:

1. **Date and Fill in the number of Units being purchased and Complete and Sign the attached**
 - (a) Signature Page to this Subscription Agreement and
 - (b) The Signature Page to the Registration Rights Agreement.
2. **Complete and Sign the Certificate of Accredited Investor or Non US Person Status.**
3. **E-mail these documents to the Company at**

James E. May (jamesmay@legacyeducationalliance.com)

or send by Federal Express to:

1612 FL 33904
Attention: James E. May

4. **Please make your subscription payment payable to the order of "Legacy Education Alliance, Inc."**
5. **For wiring funds directly to the Company, see the following instructions:**

Beneficiary Bank:	The Biltmore Bank of Arizona 5055 N 32 nd Street Phoenix, AZ 85018
Beneficiary Customer:	Rich Dad Education
Beneficiary Customer Number:	9525668
Routing / ABA #:	122106002

[PURCHASER SIGNATURE PAGES TO SUBSCRIPTION AGREEMENT]

IN WITNESS WHEREOF, the undersigned have caused this Subscription Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: _____

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Email Address of Authorized Signatory: _____

Facsimile Number of Authorized Signatory: _____

Address for Notice to Purchaser: _____

Address for Delivery of Units to Purchaser (if not same as address for notice):

Subscription Amount: \$ _____ (U.S.)

Number of Units: _____

Bank or Brokerage Account Information:

[Each Purchaser shall also deliver the applicable tax forms such as the Form W-9 and a certificate that they are an accredited investor]

Accepted by the Company for _____ Units:

LEGACY EDUCATION ALLIANCE, INC.

Date: _____

By: _____

Name:

Title:

Exhibit A
Form of the Warrant
[Attached Hereto]

Exhibit B
Wire Transfer Instructions
[Attached Hereto]

Exhibit C
Registration Rights Agreement
[Attached Hereto]

Exhibit D
Certificate of Purchaser
[Attached Hereto]

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of _____, 20__ by and among LEGACY EDUCATION ALLIANCE, INC. (the "Company") and the parties listed on Schedule I hereto (collectively, the "Investors"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Subscription Agreement (as defined below).

WHEREAS, the Investors on the date of this Agreement have purchased securities in the Company and have requested registration rights for such securities as a condition to purchasing such securities;

WHEREAS, the Company has agreed to provide the registration and other rights set forth in this Agreement for the benefit of the Investors to facilitate their investment in the Company; and

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each party hereto, the parties hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.01 Definitions.

The terms set forth below are used herein as so defined:

"Business Day" means a day other than a Saturday, Sunday or other day on which banks located in New York, New York are authorized or required by law to close.

"Change of Control" shall mean either (i) the acquisition of the Company by another person or entity by means of any transaction or series of related transactions to which the Company is a party (including, without limitation, any stock acquisition, reorganization, merger or consolidation, but excluding any such transaction if the primary purpose of such transaction is to change the Company's domicile, and excluding any equity financing the primary purpose of which is to raise operating capital for the Company) that results in a transfer of at least fifty percent (50%) of the total voting power represented by the Company's voting securities before such acquisition; or (ii) a sale, lease, or other conveyance of all or substantially all of the Company's assets.

"Commission" shall mean the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

"Consummation Date" shall mean the final closing date of the Offering.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Holder" means the record holder of any Registrable Securities.

“Included Registrable Securities” has the meaning specified therefore in Section 2.02(a) of this Agreement.

“Losses” has the meaning specified therefore in Section 2.06(a) of this Agreement.

“Majority-in-Interest” means Investors holding a majority of the Registrable Securities.

“Managing Underwriter” means, with respect to any Underwritten Offering, the book-running lead manager of such Underwritten Offering.

“Piggyback Registration” means a registration involving the sale of Common Stock by the Company as described further in Section 2.02(a) of this Agreement.

“Piggyback Rights Notice” shall have the meaning set forth in Section 2.02(a).

“Placement Agent” means and Network 1 Financial Securities, Inc., the exclusive placement agent for the private placement of shares of Common Stock and warrants pursuant to which this Agreement was made.

“Subscription Agreement” means the Subscription Agreement between the Company and the investors named therein.

“Offering” means the private investment in public equity, or PIPE, financing of the Company that occurs in accordance with the Subscription Agreement.

“Registrable Securities” means, with respect to any Holder (i) any and all shares of Company Common Stock which are owned by such Holder as of the Consummation Date (as hereinafter defined), (ii) any shares of Company Common Stock issuable upon exercise or exchange of any securities of the Company, including, but not limited to, the Common Stock issued upon exercise of the warrants (the “Warrants”) purchased under the Subscription Agreement, which are owned by such Holder as of the Consummation Date, (iii) any shares of Company Common Stock issuable to the Placement Agent or its assigns upon exercise of warrants issued to the Placement Agent in connection with the private placement of shares of Common Stock and warrants or the Offering; and (iv) any securities of the Company issued in respect of the shares of Company Common Stock issued or issuable to any of the Holders by way of stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization or otherwise and any shares of Company Capital Stock issuable upon exercise or exchange thereof, in each case to the extent relating to any securities of the Company which were owned by such Holder as of the Consummation Date, each of which Registrable Securities described under (i) through (iii) above are subject to the rights provided herein until such rights terminate pursuant to the provisions hereof.

“Registration Expenses” has the meaning specified therefore in Section 2.05(a) of this Agreement.

“Registration Statement” means a registration statement under the Securities Act to permit the resale of the Registrable Securities.

“Rule 144” means Rule 144 promulgated by the Commission pursuant to the Securities Act, as may be amended from time to time.

“Rule 145” means Rule 145 promulgated by the Commission pursuant to the Securities Act, as may be amended from time to time.

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Expenses” has the meaning specified therefore in Section 2.05(a) of this Agreement.

“Selling Holder” means a Holder who is selling Registrable Securities pursuant to a Registration Statement by the Company in accordance with the provisions of this Agreement.

“Underwritten Offering” means an offering (including an offering pursuant to a Registration Statement) in which Common Stock is sold to an underwriter on a firm commitment basis for reoffering to the public or an offering that is a “bought deal” with one or more investment banks.

Section 1.02 Registrable Securities. Any Registrable Security will cease to be a Registrable Security (a) when a Registration Statement covering such Registrable Security has been declared effective by the Commission and such Registrable Security has been sold or disposed of pursuant to such effective Registration Statement, (b) when such Registrable Security is held by the Company or one of its subsidiaries, (c) when such Registrable Security has been sold in a private transaction in which the transferor’s rights under this Agreement are not assigned to the transferee of such securities.

ARTICLE II REGISTRATION RIGHTS

Section 2.01 Delay Rights. Notwithstanding anything to the contrary contained herein, the Company may, upon written notice to any Selling Holder whose Registrable Securities are included in the Registration Statement, suspend such Selling Holder’s use of any prospectus which is a part of the Registration Statement (in which event the Selling Holder shall discontinue sales of the Registrable Securities pursuant to the Registration Statement) if (i) the Company is pursuing an acquisition, merger, reorganization, disposition or other similar transaction and the Company’s independent directors determine in good faith that the Company’s ability to pursue or consummate such a transaction would be materially and adversely affected by any required disclosure of such transaction in the Registration Statement or (ii) the Company has experienced some other material non-public event the disclosure of which at such time, in the good faith judgment of the Company’s directors, would materially adversely affect the Company; provided, however, in no event shall the Registration Statement be suspended for a period exceeding an aggregate of ninety (90) days in any three hundred sixty five (365)-day period. Upon disclosure of such information or the termination of the condition described above, the Company shall provide prompt notice to the Selling Holders whose Registrable Securities are included in the Registration Statement, and shall promptly terminate any suspension of sales it has put into effect and shall take such other actions to permit registered sales of Registrable Securities as contemplated in this Agreement.

Section 2.02 Piggyback Rights.

(a) Participation. If at any time after the Consummation Date, the Company proposes to file a registration statement for the sale of Common Stock in an Underwritten Offering for its own account and/or another Person, then as soon as practicable but not less than ten Business Days prior to the filing of such registration statement, the Company shall give notice ("Piggyback Rights Notice") of such proposed Underwritten Offering to the Holders and such notice shall offer the Holders the opportunity to include in such Underwritten Offering such number of Registrable Securities (the "Included Registrable Securities") as each such Holder may request in writing (but only to the extent that such Registrable Securities are not then subject to lock-up provisions under any lock-up or similar agreement); provided, however, that if the Company has been advised by the Managing Underwriter that the inclusion of Registrable Securities for sale for the benefit of the Holders will have an adverse effect on the price, timing or distribution of the Common Stock offered by the Company under such registration statement, then the amount of Registrable Securities to be offered for the accounts of Holders shall be determined based on the provisions of Section 2.02(b). The notice required to be provided in this Section 2.02(a) to Holders shall be provided on a Business Day pursuant to Section 3.02 hereof and receipt of such notice shall be deemed to be received by Holders on the next Business Day. Holder shall then have three (3) Business Days after such deemed receipt of the notice to request inclusion of Registrable Securities in the Underwritten Offering by providing a written notice ("Piggy Back Registration Notice") to the Company within such period. If no Piggy Back Registration Notice from a Holder is received within the specified time, then such Holder shall have no further right to participate in such Underwritten Offering. If a Holder decides not to include some or all of its Registrable Securities in any registration statement filed by the Company as described in this Section 2.02(a) as stated in the Piggy Back Registration Notice, such Holder shall nevertheless continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to the offering by the Company of its securities, all upon the terms and conditions set forth herein. If, at any time after giving written notice of its intention to undertake an Underwritten Offering and prior to the closing of such Underwritten Offering, the Company shall determine for any reason not to undertake or to delay such Underwritten Offering, the Company may, at its election, give written notice of such determination to the Holders the timely provided a Piggy Back Registration Rights Agreement and, (x) in the case of a determination not to undertake such Underwritten Offering, shall be relieved of its obligation to sell any Included Registrable Securities in connection with such terminated Underwritten Offering, and (y) in the case of a determination to delay such Underwritten Offering, shall be permitted to delay offering any Included Registrable Securities for the same period as the delay in the Underwritten Offering. Any Selling Holder shall have the right to withdraw such Selling Holder's request for inclusion of such Selling Holder's Registrable Securities in such offering by giving written notice to the Company of such withdrawal up to and including the Business Day immediately preceding the Business Day on which the underwriters price such offering. Each Holder agrees that upon receiving a Piggyback Rights Notice that it will not trade any securities of the Company if such Holder participates in the Underwritten Offering and in any event will not trade (buy or sell) any securities of the Company in each case, in violation of any applicable law including insider trading and Regulation M.

(b) Priority of Piggyback Rights. If (1) the Managing Underwriter or Underwriters of any proposed Underwritten Offering of Company Common Stock included in an Underwritten Offering involving Included Registrable Securities advises the Company that the total amount of Company Common Stock that the Selling Holders and any other Persons intend to include in such offering exceeds the number that can be sold in such offering without being likely to have an adverse effect on the price, timing or distribution of the Company Common Stock offered or the market for the Company Common Stock, then the Company Common Stock to be included in such Underwritten Offering shall include the number of Registrable Securities that such Managing Underwriter or Underwriters advises the Company can be sold without having such adverse effect, or (2) the terms of any registration rights granted to any other person by the Company permits such sale, with such number to be allocated (i) first, to the Company and (A) second, to any other Person that is participating in such Underwritten Offering; and (B) third pro rata among the Selling Holders who have requested participation in such Underwritten Offering and any other Person holding Company securities who may also be including any such securities for sale in such Underwritten Offering based, for each Selling Holder or other Person, on the fraction derived by dividing (x) the number of shares of Company Common Stock proposed to be sold by such Selling Holder or other Person in such Underwritten Offering by (y) the aggregate number of shares of Company Common Stock proposed to be sold by all Selling Holders and other Persons in such Underwritten Offering. For clarity, the Managing Underwriter or Underwriters shall have the ability to fully cut back any Registrable Securities in connection with the Underwritten Offering without limiting the shares of Common Stock or other securities to be registered in such Underwritten Offering. If any Selling Holder or other Person does not agree to the terms of any such underwriting, such Selling Holder or other Person, as the case may be, may be excluded from the Underwritten Offering by written notice from the Company or the Managing Underwriter. Any Registrable Securities or other Company securities excluded or withdrawn from such underwriting shall be withdrawn from such registration. To facilitate the allocation of shares in accordance with the above provisions, the Company or the Managing Underwriter or Underwriters may round the number of shares allocated to any Holder to the nearest one hundred (100) shares. If shares are so withdrawn from the registration and if the number of shares of Registrable Securities to be included in such registration was previously reduced as a result of marketing factors, the Company shall then offer to all persons who have retained the right to include securities in the registration the right to include additional securities in the registration in an aggregate amount equal to the number of shares so withdrawn, with such shares to be allocated among the Selling Holders or other Person or Persons requesting additional inclusion in accordance with the formula contained in this Section 2.02(b). The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.02 at any time whether or not any Holder has elected to include securities in such registration.

(c) Notwithstanding the provisions of this Section 2.02, the Company shall not have any obligation under this Section 2.02 if a Registration Statement permitting the sale the Registrable Securities has been effective.

Section 2.03 Sale Procedures. In connection with its obligations contained in Section 2.01, the Company will:

(a) prepare and file with the Commission such amendments and supplements to the Registration Statement and the prospectus used in connection therewith as may be necessary to keep the Registration Statement effective and as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by the Registration Statement;

(b) furnish to each Selling Holder (i) as far in advance as reasonably practicable before filing the Registration Statement or any other registration statement contemplated by this Agreement or any supplement or amendment thereto, upon request, copies of reasonably complete drafts of all such documents proposed to be filed, and provide each such Selling Holder five (5) Business Days to object in writing to any information pertaining to such Selling Holder and its plan of distribution that is contained therein and make the corrections reasonably requested by such Selling Holder with respect to such information prior to filing the Registration Statement or such other registration statement or supplement or amendment thereto, and (ii) such number of copies of the Registration Statement or such other registration statement and the prospectus included therein and any supplements and amendments thereto as such Persons may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities covered by such Registration Statement or other registration statement;

(c) if applicable, use its commercially reasonable efforts to register or qualify the Registrable Securities covered by the Registration Statement or any other registration statement contemplated by this Agreement under the securities or blue sky laws of such jurisdictions as the Selling Holders or, in the case of an Underwritten Offering, the Managing Underwriter, shall reasonably request, provided, however, that the Company will not be required to qualify generally to transact business in any jurisdiction where it is not then required to so qualify or to take any action which would subject it to general service of process in any such jurisdiction where it is not then so subject;

(d) promptly notify each Selling Holder, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of (i) the filing of the Registration Statement or any other registration statement contemplated by this Agreement or any prospectus or prospectus supplement to be used in connection therewith, or any amendment or supplement thereto, and, with respect to such Registration Statement or any other registration statement or any post-effective amendment thereto, when the same has become effective, and (ii) any written comments from the Commission with respect to any filing referred to in clause (i) and any written request by the Commission for amendments or supplements to the Registration Statement or any other registration statement or any prospectus or prospectus supplement thereto;

(e) immediately notify each Selling Holder, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of (i) the happening of any event as a result of which the prospectus or prospectus supplement contained in the Registration Statement or any other registration statement contemplated by this Agreement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing, (ii) the issuance or overt threat of issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any other registration statement contemplated by this Agreement, or the initiation of any proceedings for that purpose, or (iii) the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the applicable securities or blue sky laws of any jurisdiction. Following the provision of such notice, the Company agrees to as promptly as practicable amend or supplement the prospectus or prospectus supplement or take other appropriate action so that the prospectus or prospectus supplement does not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing and to take such other action as is necessary to remove a stop order, suspension, threat thereof or proceedings related thereto;

(f) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission;

(g) make available to the appropriate representatives of the Managing Underwriter and Selling Holders access to such information and the Company personnel as is reasonable and customary to enable such parties to establish a due diligence defense under the Securities Act; provided, however, that the Company need not disclose any information to any such representative unless and until such representative has entered into a confidentiality agreement with the Company;

(h) cause all such Registrable Securities registered pursuant to this Agreement to be listed on each securities exchange or nationally recognized quotation system on which similar securities issued by the Company are then listed;

(i) use its commercially reasonable efforts to cause the Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company to enable the Selling Holders to consummate the disposition of such Registrable Securities;

(j) provide a transfer agent and registrar for all Registrable Securities covered by such registration statement not later than the effective date of such registration statement; and

(k) enter into customary agreements and take such other actions as are reasonably requested by the Selling Holders or the underwriters, if any, in order to expedite or facilitate the disposition of such Registrable Securities.

Each Selling Holder, upon receipt of notice from the Company of the happening of any event of the kind described in subsection (e) of this Section 2.04, shall forthwith discontinue disposition of the Registrable Securities until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by subsection (e) of this Section 2.04 or until it is advised in writing by the Company that the use of the prospectus may be resumed, and has received copies of any additional or supplemental filings incorporated by reference in the prospectus, and, if so directed by the Company, such Selling Holder will, or will request the managing underwriter or underwriters, if any, to deliver to the Company (at the Company's expense) all copies in their possession or control, other than permanent file copies then in such Selling Holder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice.

Each Holder shall provide all information that is reasonably requested by the Company with respect to the selling stockholder information that is required to be included in a Registration Statement and matters to determine the accuracy of the information that is required to be so disclosed (the "Selling Stockholder Information"). Notwithstanding any provisions of this Agreement to the contrary, the Company shall not be required to include any Registrable Shares of any Holder in any Registration Statement if such Holder does not provide in writing confirmation as to the Selling Stockholder Information of such Holder and the Holder shall no longer have any rights under Section 2.01 or 2.04 if such Holder does not timely respond to such request for Selling Stockholder Information or does not provide such confirmation with respect to the Registration Statement that is filed in accordance with Section 2.01.

Notwithstanding any provision of this Agreement to the contrary, each Holder shall not sell any securities of the Company if it or any Affiliate of any such Holder is participating in the distribution of any securities during the restricted period, all to the extent that any such activity could cause a violation of Regulation M.

Section 2.04 Expenses.

(a) Certain Definitions. "Registration Expenses" means all expenses incident to the Company's performance under or compliance with this Agreement to effect the registration of Registrable Securities under the Registration Statement pursuant to Section 2.01 or an Underwritten Offering pursuant to Section 2.02 and the disposition of such securities, including, without limitation, all registration, filing, securities exchange listing and annual maintenance fees, all registration, filing, qualification and other fees and expenses of complying with securities or blue sky laws, fees of the Financial Industry Regulatory Authority, transfer taxes and fees of transfer agents and registrars, all word processing, duplicating and printing expenses, the fees and disbursements of counsel and independent public accountants for the Company, including the expenses of any special audits or "cold comfort" letters required by or incident to such performance and compliance. Except as otherwise provided in Section 2.05 hereof, the Company shall not be responsible for legal or other professional or similar fees incurred by Holders in connection with the exercise of such Holders' rights hereunder; provided, however that the Company shall pay the legal fees of one counsel to the Investors and Holders (including any Selling Holders), to be selected by Placement Agent, in an amount not to exceed ten thousand dollars (\$10,000). In addition, the Company shall not be responsible for any "Selling Expenses," which means all underwriting fees, discounts and selling commissions allocable to the sale of the Registrable Securities under the Registration Statement.

(b) Expenses. The Company will pay all reasonable Registration Expenses as determined in good faith, including, in the case of an Underwritten Offering, whether or not any sale is made pursuant to such Underwritten Offering. Each Selling Holder shall pay all Selling Expenses in connection with any sale of its Registrable Securities hereunder and pay all taxes related to the sale of the securities.

Section 2.05 Indemnification.

(a) By the Company. In the event of a registration of any Registrable Securities under the Securities Act pursuant to this Agreement, the Company will indemnify and hold harmless each Selling Holder thereunder, its directors and officers, and each underwriter, pursuant to the applicable underwriting agreement with such underwriter, of Registrable Securities thereunder and each Person, if any, who controls such Selling Holder or underwriter within the meaning of the Securities Act and the Exchange Act, against any losses, claims, damages, expenses or liabilities (including reasonable attorneys' fees and expenses) (collectively, "Losses"), joint or several, to which such Selling Holder or underwriter or controlling Person may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such Losses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in the Registration Statement or any other registration statement contemplated by this Agreement, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereof, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in light of the circumstances under which they were made) not misleading, and will reimburse each such Selling Holder, its directors and officers, each such underwriter and each such controlling Person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Loss or actions or proceedings; provided, however, that the Company will not be liable in any such case if and to the extent that any such Loss arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by such Selling Holder, such underwriter or such controlling Person in writing specifically for use in the Registration Statement or such other registration statement, or prospectus supplement, as applicable. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Selling Holder or any such director, officer or controlling Person, and shall survive the transfer of such securities by such Selling Holder.

(b) By Each Selling Holder. Each Selling Holder agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors and officers, and each Person, if any, who controls the Company within the meaning of the Securities Act or of the Exchange Act to the same extent as the foregoing indemnity from the Company to the Selling Holders, but only with respect to information regarding such Selling Holder furnished in writing by or on behalf of such Selling Holder expressly for inclusion in the Registration Statement or prospectus supplement relating to the Registrable Securities, or any amendment or supplement thereto; provided, however, that the liability of each Selling Holder shall not be greater in amount than the dollar amount of the proceeds (net of any Selling Expenses) received by such Selling Holder from the sale of the Registrable Securities giving rise to such indemnification.

(c) Notice. Promptly after receipt by an indemnified party hereunder of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party hereunder, notify the indemnifying party in writing thereof, but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party other than under this Section 2.06. In any action brought against any indemnified party, it shall notify the indemnifying party of the commencement thereof. The indemnifying party shall be entitled to participate in and, to the extent it shall wish, to assume and undertake the defense thereof with counsel reasonably satisfactory to such indemnified party and, after notice from the indemnifying party to such indemnified party of its election so to assume and undertake the defense thereof, the indemnifying party shall not be liable to such indemnified party under this Section 2.06 for any legal expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation and of liaison with counsel so selected; provided, however, that, (i) if the indemnifying party has failed to assume the defense and employ counsel or (ii) if the defendants in any such action include both the indemnified party and the indemnifying party and counsel to the indemnified party shall have concluded that there may be reasonable defenses available to the indemnified party that are different from or additional to those available to the indemnifying party, or if the interests of the indemnified party reasonably may be deemed to conflict with the interests of the indemnifying party, then the indemnified party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the reasonable expenses and fees of such separate counsel and other reasonable expenses related to such participation to be reimbursed by the indemnifying party as incurred. Notwithstanding any other provision of this Agreement, no indemnified party shall settle any action brought against it with respect to which it is entitled to indemnification hereunder without the consent of the indemnifying party, unless the settlement thereof imposes no liability or obligation on, and includes a complete and unconditional release from all liability of, the indemnifying party.

(d) Contribution. If the indemnification provided for in this Section 2.06 is held by a court or government agency of competent jurisdiction to be unavailable to any indemnified party or is insufficient to hold them harmless in respect of any Losses, then each such indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Loss in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of such indemnified party on the other in connection with the statements or omissions which resulted in such Losses, as well as any other relevant equitable considerations; provided, however, that in no event shall such Selling Holder be required to contribute an aggregate amount in excess of the dollar amount of proceeds (net of Selling Expenses) received by such Selling Holder from the sale of Registrable Securities giving rise to such indemnification. The relative fault of the indemnifying party on the one hand and the indemnified party on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact has been made by, or relates to, information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just and equitable if contributions pursuant to this paragraph were to be determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to herein. The amount paid by an indemnified party as a result of the Losses referred to in the first sentence of this paragraph shall be deemed to include any legal and other expenses reasonably incurred by such indemnified party in connection with investigating or defending any Loss which is the subject of this paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Other Indemnification. The provisions of this Section 2.06 shall be in addition to any other rights to indemnification or contribution which an indemnified party may have pursuant to law, equity, contract or otherwise.

Section 2.06 Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Registrable Securities to the public without registration, the Company agrees to use its commercially reasonable efforts to:

(a) Make and keep public information regarding the Company available, as those terms are understood and defined in Rule 144 of the Securities Act, at all times from and after the date hereof;

(b) File with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act at all times from and after the date hereof, and

(c) So long as a Holder owns any Registrable Securities, furnish to such Holder forthwith upon request a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as such Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing such Holder to sell any such securities without registration; provided that the Company's obligations pursuant to this Section 2.07(c) shall be deemed satisfied with respect to any document that is publicly available, free of charge, on the Commission's EDGAR website.

Section 2.07 Transfer or Assignment of Registration Rights. The rights to cause the Company to register Registrable Securities granted to the Investors by the Company under this Article II may be transferred or assigned by any Investor to one or more transferee(s) or assignee(s) of at least one thousand (1,000) shares of Registrable Securities or to an Affiliate of such Investor. The Company shall be given written notice prior to any said transfer or assignment, stating the name and address of each such transferee and identifying the securities with respect to which such registration rights are being transferred or assigned. Each such transferee shall assume in writing responsibility for its portion of the obligations of such Investor under this Agreement by executing a counterpart signature page hereto pursuant to which such transferee agrees to be bound by all terms and conditions contained in this Agreement.

Section 2.08 Limitation on Subsequent Registration Rights. From and after the date hereof, the Company shall not (except in connection with the issuance of securities as consideration to the sellers of any Company or business acquired by the Company), without the prior written consent of the a Majority-in-Interest of the Investors (or their respective permitted assignees), enter into any agreement with any current or future holder of any securities of the Company that alters, restricts, or otherwise limits the registration rights granted hereunder or that would allow such current or future holder to require the Company to include securities in any registration statement filed by the Company on a basis that is superior (as opposed to *pari passu*) in any way to the registration rights granted to the Investors hereunder.

ARTICLE III
MISCELLANEOUS

Section 3.01 Termination. This Agreement shall terminate upon the earlier of: (a) six months after the date when 75% of the Warrants have been exercised or (b) two years after the effective date of the Registration Statement.

Section 3.02 Communications. All notices and other communications provided for or permitted hereunder shall be made in writing by facsimile, courier service or personal delivery:

(a) if to an Investors, to the address set forth under such Investor's signature block in accordance with the provisions of this Section 3.02,

(b) if to a transferee of the Investor, to such transferee at the address provided pursuant to Section 2.08 above, and

(c) if to the Company, to the address set forth under the Company's signature block in accordance with the provisions of this Section 3.02.

All such notices and communications shall be deemed to have been received at the time delivered by hand, if personally delivered; when receipt acknowledged, if sent via facsimile or sent via Internet electronic mail; and when actually received, if sent by any other means.

Section 3.03 Effectiveness. This Agreement shall be effective automatically and without further action on the part of any party hereto on the final closing date of the Offering.

Section 3.04 Amendments and Waivers. This Agreement may be amended, and any provision of it may be waived, only by a written agreement executed by the Company and a Majority-in-Interest of the Investors; provided, however, that no such consent shall be required to amend this Agreement to add as parties Investors purchasing Company securities in the Offering.

Section 3.05 Successor and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties, including subsequent Holders of Registrable Securities to the extent permitted herein.

Section 3.06 Assignment of Rights. All or any portion of the rights and obligations of the Investors under this Agreement may be transferred or assigned by the Investors in accordance with Section 2.08 hereof.

Section 3.07 Independent Nature of Investors' Obligations and Rights. The obligations of each Investor under this Agreement are several and not joint with the obligations of any other Investor, and no Investor shall be responsible in any way for the performance of the obligations of any other Investor under this Agreement or the Subscription Agreement. Nothing contained herein, and no action taken by any Investor pursuant hereto shall be deemed to constitute the Investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Investors are in any way acting in concert or a group with respect to such obligations or the transactions contemplated by this Agreement or the Subscription Agreement. Each Investor acknowledges that no other Investor has acted as agent for such Investor in connection with enforcing its rights and obligations under this Agreement. Each Investor will be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Agreement and it shall not be necessary for any other Investor to be joined as an additional party in any proceeding for such purpose. The Company acknowledges that each of the Investors has been provided with the same Agreement for the purpose of closing a transaction with multiple Investors and not because it was required or requested to do so by any Investor.

Section 3.08 Aggregation of Purchased Common Stock. All Company Common Stock held or acquired by Persons who are Affiliates of one another shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

Section 3.09 Recapitalization, Exchanges, etc. Affecting the Common Stock. The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all securities of the Company or any successor, assign or acquirer of the Company (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, recapitalizations and the like occurring after the date of this Agreement.

Section 3.10 Specific Performance. Damages in the event of breach of this Agreement by a party hereto may be difficult, if not impossible, to ascertain, and it is therefore agreed that each such Person, in addition to and without limiting any other remedy or right it may have, will have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and enforcing specifically the terms and provisions hereof, and each of the parties hereto hereby waives any and all defenses it may have on the ground of lack of jurisdiction or competence of the court to grant such an injunction or other equitable relief. The existence of this right will not preclude any such Person from pursuing any other rights and remedies at law or in equity which such Person may have.

Section 3.11 Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Agreement. Facsimile or other electronically transmitted signatures, including by email attachment, shall be deemed originals for all purposes of this Agreement.

Section 3.12 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

Section 3.13 Governing Law. The laws of the State of New York shall govern this Agreement without regard to principles of conflict of laws.

Section 3.14 Severability of Provisions. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting or impairing the validity or enforceability of such provision in any other jurisdiction.

Section 3.15 Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein with respect to the rights granted by the Company set forth herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

Section 3.16 No Presumption. If any claim is made by a party relating to any conflict, omission, or ambiguity in this Agreement, no presumption or burden of proof or persuasion shall be implied by virtue of the fact that this Agreement was prepared by or at the request of a particular party or its counsel.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have executed, or have caused to be executed, this Registration Rights Agreement on the date first written above.

LEGACY EDUCATION ALLIANCE, INC.

By: _____
Name:
Title:

with a copy to:

Herrick, Feinstein LLP
2 Park Ave
New York, NY 10016
Facsimile: (212) 592-1500
Attention: Richard Morris

and

Legacy Education Alliance, Inc.
1612 East Cape Coral Parkway
Cape Coral, FL 33904
Attention: James E. May, General
Counsel

[Signatures of the Investors on the Following Pages]

Signature page of an Investor to the Registration Rights Agreement

If the Investor is an individual:

Print Name:

Address for notices:

Facsimile: _____

Email: _____

If the Investor is not an individual:

Name of Investor

By: _____
Name:
Title:

Schedule I

Schedule of Investors

Legacy Education Alliance, Inc. Investor Name, Address and Fax Number

Joinder Agreement to
Registration Rights Agreement
of Legacy Education Alliance, Inc.

THIS JOINDER AGREEMENT (this "Joinder") to that certain Registration Rights Agreement of Legacy Education Alliance, Inc. (the "Company"), attached hereto (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Agreement"), is made and entered into as of [INSERT DATE], by and between the Company and [INSERT NAME] ("Investor"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Agreement.

WHEREAS, Investor is purchasing an aggregate amount of Notes set forth under the signature page of the Investor to this Agreement:

WHEREAS, pursuant to the terms of the Agreement, in order to become a Holder of the Company, the Investor is required, as a holder of such Registrable Securities, to become a party to the Agreement, and Investor agrees to do so in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Joinder hereby agree as follows:

Agreement to be Bound. Investor hereby agrees that upon execution and delivery of this Joinder by the Investor and the Company, the Investor shall become a party to the Agreement and shall be fully bound by, and have all of the rights and benefits of, the Agreement, subject to all of the covenants, terms and conditions of the Agreement as though an original party thereto.

Successors and Assigns. This Joinder shall bind and inure to the benefit of and be enforceable by the Company and its successors and assigns and Investor and its successors and assigns.

Counterparts. This Joinder may be executed in counterparts, and as so executed shall constitute one agreement binding on the Investor and the Company.

Governing Law. This Joinder shall be governed by, and construed in accordance with, the laws and decisions of the State of New York, without regard to conflict of law rules applied in such State.

Descriptive Headings. The captions used herein are intended for convenience of reference only, shall not constitute any part of this Joinder and shall not modify or affect in any manner the meaning or interpretation of any of the provisions of this Joinder.

[THE NEXT PAGE IS THE SIGNATURE PAGE.]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Joinder as of the date first above written.

LEGACY EDUCATION ALLIANCE, INC.

By: _____
Name:
Title:

[INSERT INVESTOR NAME]

By: _____
Name:
Title:

[signature if an individual]

Amount of Investment: \$ _____
