

**FORM ADV****Uniform Application for Investment Adviser Registration****Part II - Page 1**

Name of Investment Adviser: <b>Wealth Management Associates, LLC</b>				
Address: (Number and Street) <b>2580 Sorrel Street</b>	(City) <b>Las Vegas</b>	(State) <b>NV</b>	(Zip Code) <b>89146</b>	Area Code: Telephone Number: <b>( 702) 252-3270</b>

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form  
are not required to respond unless the form displays a currently valid OMB control number.**

**FORM ADV****Part II - Page 2**

Applicant:

**Wealth Management Associates, LLC**

SEC File Number:

801-

Date:

**10/15/09****1. A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. Estimated (See instruction below.)

**Applicant:**

- |                                     |     |   |            |
|-------------------------------------|-----|---|------------|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services . . . . .  | <u>80%</u> |
| <input checked="" type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services . . . . .  | <u>10%</u> |
| <input type="checkbox"/>            | (3) | Furnishes investment advice through consultations not included in either service described above . . . . .  | <u>%</u>   |
| <input type="checkbox"/>            | (4) | Issues periodicals about securities by subscription . . . . .   | <u>%</u>   |
| <input type="checkbox"/>            | (5) | Issues special reports about securities not included in any service described above . . . . .   | <u>%</u>   |
| <input type="checkbox"/>            | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities . . . . . | <u>%</u>   |
| <input type="checkbox"/>            | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities . . . . .   | <u>10%</u> |
| <input type="checkbox"/>            | (8) | Provides a timing service . . . . .   | <u>%</u>   |
| <input checked="" type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above . . . . .   | <u>%</u>   |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

**B.** Does applicant call any of the services it checked above financial planning or some similar term? . . . . .Yes ☐ No ☒**C.** Applicant offers investment advisory services for: (check all that apply)

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges                                     | <input type="checkbox"/> (5) Commissions       |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees)       | <input checked="" type="checkbox"/> (6) Other  |

**D.** For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

**2. Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> A. Individuals           | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations         |
| <input type="checkbox"/> B. Banks or thrift institutions     | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies             | <input type="checkbox"/> G. Other (describe on Schedule F)                                  |
| <input type="checkbox"/> D. Pension and profit sharing plans |   |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Applicant:

**Wealth Management Associates, LLC**

SEC File Number:

801-

Date:

**10/15/09****3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> A. Equity securities  | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities                                |  |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter                        | I. Options contracts on:   |
| <input checked="" type="checkbox"/> (3) foreign issues  | <input checked="" type="checkbox"/> (1) securities                         |
|   | <input type="checkbox"/> (2) commodities                                   |
| <input checked="" type="checkbox"/> B. Warrants   | J. Futures contracts on:   |
|   | <input type="checkbox"/> (1) tangibles                                     |
| <input checked="" type="checkbox"/> C. Corporate debt securities<br>(other than commercial paper) | <input type="checkbox"/> (2) intangibles                                   |
| <input checked="" type="checkbox"/> D. Commercial paper   | K. Interests in partnerships investing in:                                 |
|   | <input type="checkbox"/> (1) real estate                                   |
| <input checked="" type="checkbox"/> E. Certificates of deposit                                    | <input type="checkbox"/> (2) oil and gas interests                         |
| <input checked="" type="checkbox"/> F. Municipal securities                                       | <input type="checkbox"/> (3) other (explain on Schedule F)                 |
| G. Investment company securities:   | <input checked="" type="checkbox"/> L. Other (explain on Schedule F)       |
| <input type="checkbox"/> (1) variable life insurance  |  |
| <input type="checkbox"/> (2) variable annuities   |  |
| <input checked="" type="checkbox"/> (3) mutual fund shares  |  |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.**

## A. Applicant's security analysis methods include: (check those that apply)

- |   |   |
|---|---|
| (1) <input checked="" type="checkbox"/> Charting    | (4) <input checked="" type="checkbox"/> Cyclical                      |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical   |   |

## B. The main sources of information applicant uses include: (check those that apply)

- |   |  |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input checked="" type="checkbox"/> Timing services  |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities   | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the<br>Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases   |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (8) <input type="checkbox"/> Other (explain on Schedule F)   |

## C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |  |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions  |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input checked="" type="checkbox"/> Short sales  |  |

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

**FORM ADV****Part II - Page 4**

Applicant:

**Wealth Management Associates, LLC**

SEC File Number:

801-

Date:

**10/15/09****5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? . . . . .

Yes No  
☒ ☐

(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- |                 |  |
|-----------------|--|
| • name          | • formal education after high school               |
| • year of birth | • business background for the preceding five years |

**7. Other Business Activities.** (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- |   |  |
|---|--|
| <input type="checkbox"/> A. Applicant is registered (or has an application pending) as a securities broker-dealer.  |  |
| <input type="checkbox"/> B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser. |  |
| C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:   |  |
| <input type="checkbox"/> (1) broker-dealer  | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company   | <input type="checkbox"/> (8) law firm  |
| <input checked="" type="checkbox"/> (3) other investment adviser  | <input type="checkbox"/> (9) insurance company or agency                           |
| <input type="checkbox"/> (4) financial planning firm  | <input type="checkbox"/> (10) pension consultant                                   |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant  | <input type="checkbox"/> (11) real estate broker or dealer                         |
| <input type="checkbox"/> (6) banking or thrift institution  | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.....

Yes No  
☐ ☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

**FORM ADV**
**Part II - Page 5**

Applicant:

**Wealth Management Associates, LLC**

SEC File Number:

801-

Date:

**10/15/09**
**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? . . . . .

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

**Client accounts are reviewed on a monthly basis. Triggering factors include but are not limited to, the state of the markets, price momentum, relative strength, volume, accumulation, distributions, earnings and earning potential. All reviews will be conducted by Eric W. Houssels, or James O. Houssels.**

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

**Clients receive reports on either a monthly or quarterly basis from the custodian. Reports will show the current market values and transactions during the past month or quarter as well as receipts & disbursements, securities held, dividends, and capital gains for the reporting period.**

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant:

Wealth Management Associates, LLC

SEC File Number:

801-

Date:

10/15/09

**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

(1) securities to be bought or sold? . . . . .

Yes No

☒ ☐

(2) amount of the securities to be bought or sold ? . . . . .

Yes No

☒ ☐

(3) broker or dealer to be used ? . . . . .

Yes No

☐ ☒

(4) commission rates paid? . . . . .

Yes No

☐ ☒

B. Does applicant or a related person suggest brokers to clients? . . . . .

Yes No

☒ ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? . . . . .

Yes No

☐ ☒

B. directly or indirectly compensates any person for client referrals? . . . . .

Yes No

☐ ☒

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? . . . . .

Yes No

☐ ☒

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

WMA:	SEC File Number:	Date:
<b>Wealth Management Associates, LLC</b>	801- Pending	<b>10/15/09</b>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of WMA exactly as stated in Item 1A of Part I of Form ADV: <b>Wealth Management Associates, LLC</b>	IRS Empl. Ident. No.: <b>88-0504960</b>
Item of Form (identify)	Answer
Item 1.D.	<p><b><u>ADVISORY SERVICES AND FEES</u></b></p> <p>Wealth Management Associates, LLC (hereinafter "WMA") provides limited discretionary portfolio management, exclusively for the Houssels family and it's related entities, investing in domestic and foreign entities, equity and debt securities, and related financial investments and instruments on a continuous basis. The investment advice provided by WMA is variable depending upon the desires, objectives, and other preferences of the client. Such advice may include the origination of investment ideas, investment buy/sell recommendations, and portfolio management, including the potential selection of securities for the account of the client on the basis of the client's needs and objectives.</p> <p>Portfolio management fees involving permanent fixed income bond accounts are generally .50% of assets under management. For portfolio management services WMA's fees consist of an annual asset-based fee (generally 1% of current portfolio value annually, or .25% quarterly) plus performance fees equal to 20% of the annual gross profits for the account. Annual gross profits are defined as the difference between the value of the account at the end of the year (December 31) and the value of the account at the beginning of the year, adjusted for deposits and withdrawals made during the year. Deposits and withdrawals will be accounted for as if they had been made at the latter of the first of the year or the start date of the account and therefore their timing does not affect the annual gross profits.</p> <p>Performance based fees will be paid once annually within 20 business days. In the event the Client makes a complete withdrawal from the account, on a date other than year-end, fees will be due at the time of withdrawal. Arrangements involving performance-based compensation satisfy the provisions of Rule 205-3 under the Investment Advisers Act of 1940.</p> <p>Asset-based fees are payable quarterly in arrears and can, at the discretion of WMA, be debited directly from client accounts. This fee paying arrangement will in no way create a constructive custody situation as (1) the client provides written authorization permitting WMA's fees to be paid directly from the client's account held by an independent custodian; (2) WMA sends to the client and the custodian - at the same time - a bill showing the amount of the fee, the value of the client's assets on which the fee was based, and the specific manner in which the adviser's fee was calculated; and (3) the custodian sends the client a statement, at least quarterly, indicating all amounts disbursed from the account, including the amount of the advisory fees paid directly to the adviser. Further, WMA discloses to clients that it is the client's responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated.</p> <p>The foregoing represents the fees the firm generally charges. However, fees are negotiable in certain circumstances and arrangements with any particular client may differ from those described above. WMA reserves the right to amend its fee schedule upon thirty days written notice to Clients.</p> <p><b><u>Termination of Contract</u></b></p> <p>If the disclosure brochure - Part II of the Form ADV - is not delivered to the Client within 48</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

WMA:	SEC File Number:	Date:
<b>Wealth Management Associates, LLC</b>	801- Pending	<b>10/15/09</b>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of WMA exactly as stated in Item 1A of Part I of Form ADV: <b>Wealth Management Associates, LLC</b>		IRS Empl. Ident. No.: <b>88-0504960</b>
Item of Form (identify)	Answer	
	<p>hours prior to entering into a contract, the Client may terminate the investment advisory contract within five business days of entering into the advisory agreement without penalty. After five business days of signing the agreement the Client may terminate the agreement with 30 days written notice.</p> <p><u><b>General Information on Advisory Services and Fees</b></u></p> <p>All fees paid to WMA are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a Client may pay an initial or deferred sales charge.</p> <p>WMA does not represent, warranty or imply that the services or methods of analysis used by the firm can or will predict future results, successfully identify market tops or bottoms, or insulate Clients from losses due to market corrections or crashes.</p> <p>Although WMA believes its advisory fees are competitive, lower fees for comparable services may be obtained from other sources.</p> <p>WMA shall never have custody of any client funds or securities, as the services of an independent custodian will be used.</p> <p><u><b>TYPES OF INVESTMENTS</b></u></p> <p>Any other product that WMA deems appropriate in order to address the individualized needs, goals and objectives of the client.</p> <p><u><b>METHODS OF ANALYSIS</b></u></p> <p>WMA uses a proprietary discount cash flow model as one of its core investment strategies. This approach attempts to determine the future expected cash receipts and expenditures at a common date, which is generally calculated using net present value or internal rate of return and is a factor in analyses of both capital investments and securities investments.</p> <p><u><b>EDUCATION AND BUSINESS STANDARDS</b></u></p> <p>As general standards, investment adviser representatives of WMA must meet all examination or experience requirements of the states/jurisdictions in which the individual provides advisory services.</p> <p><u><b>EDUCATION AND BUSINESS BACKGROUND</b></u></p> <p><b>Eric W. Houssels</b>  <i>Year of Birth:</i> 1975  <i>Formal Education After High School:</i>  <ul style="list-style-type: none"> <li>Stanford University, Palo Alto, CA</li> </ul> </p>	
Item 3.L.		
Item 4.(5)		
Item 5.		
Item 6.		

Complete amended pages in full, circle amended items and file with execution page (page 1).



**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

WMA:	SEC File Number:	Date:
<b>Wealth Management Associates, LLC</b>	801- Pending	<b>10/15/09</b>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of WMA exactly as stated in Item 1A of Part I of Form ADV: <b>Wealth Management Associates, LLC</b>		IRS Empl. Ident. No.: <b>88-0504960</b>
Item of Form (identify)	Answer	
	<p>1993 – 1997, BA, Economics Duke University, Durham, NC 2005-2006 MBA</p> <p><i>Business Background Previous Five Years:</i></p> <ul style="list-style-type: none"> <li>• Independence Capital, LLC, Las Vegas, NV 2008 – Present, Member – Investment Services</li> <li>• Wealth Management Associates, LLC, Las Vegas, NV 01/2001 – Present, Member – Investment Services</li> <li>• Houssels Capital Management, LLC, Las Vegas, NV 09/2000 – Present, Managing Member – Investment Services</li> <li>• 6Hco, LLC, Las Vegas, NV 04/1999 – Present, Analyst</li> <li>• 6Hco, LLC, Las Vegas, NV 12/1998 – Present, Member</li> <li>• Andersen Consulting, San Francisco, CA 09/1998 – 04/1999, Business Analyst</li> <li>• Traveled, 01/1998 – 09/1998</li> <li>• Stanford University, Palo Alto, CA 09/1997 – 12/1997, Student</li> <li>• Showboat, Inc., Ventnor, NJ 06/1997 – 09/1997, Financial Analyst</li> <li>• Stanford University, Palo Alto, CA 09/1996 – 06/1997, Student</li> </ul> <p><b>James O'Shaughnessy Houssels</b> <i>Year of Birth:</i> 1964 <i>Formal Education After High School:</i></p> <ul style="list-style-type: none"> <li>• University of Nevada, Las Vegas, NV 1985 – 1990, BS, Hotel Management</li> </ul> <p><i>Business Background Previous Five Years:</i></p> <ul style="list-style-type: none"> <li>• Houssels &amp; Co., LLC, Las Vegas, NV 2005 – Present, Member – Investment Services</li> <li>• Wealth Management Associates, LLC, Las Vegas, NV 01/2001 – Present, Member – Investment Services</li> <li>• Traveled, 05/2001 – 09/2001</li> <li>• Direct Marketing, Sydney, Australia 10/2000 – 05/2001, Owner</li> <li>• Venturian Partners, Sydney, Australia 01/2000 – 10/2000, Consulting Services</li> <li>• Harrah's Entertainment, Inc., Las Vegas, NV 07/1995 - 1/2000, Owner/Operator</li> <li>• Star City, Sydney, Australia 03/1998 – 01/2000, General Manager Sales and Marketing</li> <li>• Star City and Sydney Harbour Casino, Sydney, Australia 04/2000 – 03/2001, Director of Strategic Planning</li> </ul>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

WMA:	SEC File Number:	Date:
<b>Wealth Management Associates, LLC</b>	801- Pending	<b>10/15/09</b>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of WMA exactly as stated in Item 1A of Part I of Form ADV: <b>Wealth Management Associates, LLC</b>	IRS Empl. Ident. No.: <b>88-0504960</b>
Item of Form (identify)	Answer	
Item 8.C.(3)	<ul style="list-style-type: none"><li>• Sydney Harbour Casino, Sydney, Australia 05/1995 – 04/2000, Director or Marketing Operations</li></ul> <p><b><u>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</u></b></p> <p>An associated person of WMA is an investment adviser representative and direct owner of Houssels Capital Management, LLC, (“HCM”) a Nevada registered investment adviser. In such a capacity this associated person may offer investment advisory services and receive normal and customary fees which are fully disclosed in HCM’s Form ADV. These associated persons spend approximately 20% of their time in this capacity.</p> <p>An associated person of WMA is an investment adviser representative and direct owner of Houssels &amp; Co., LLC, a Nevada registered investment adviser. In such a capacity this associated person may offer investment advisory services and receive normal and customary fees which are fully disclosed in Houssels &amp; Co., LLC Form ADV. These associated persons spend approximately 20% of their time in this capacity.</p> <p>Independence Capital, LLC, a Nevada registered investment adviser. In such a capacity this associated person may offer investment advisory services but does not charge a fee.</p>	
Item 9. E.	<p><b><u>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</u></b></p> <p>WMA or individuals associated with the firm may buy or sell – for their personal account – investment products identical to those recommended to Clients.</p> <p>As these situations may represent a conflict of interest, WMA has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <ol style="list-style-type: none"><li>1. Associated persons, or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived, in whole or in part, by reason of the associated person’s employment, unless the information is also available to the investing public on reasonable inquiry. No associated person of the firm shall prefer his or her own interest to that of the advisory client.</li><li>2. In accordance with Rule 204-2(a)(12) of the Advisers Act, records will be maintained of all securities or insurance products bought or sold by the firm, associated persons of the firm, and related entities.</li><li>3. The firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.</li><li>4. Any individual not in observance of the above may be subject to termination.</li></ol> <p>It is further noted that WMA is in and shall continue to be in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988.</p>	
Item 10.	<p><b><u>CONDITIONS FOR MANAGING ACCOUNTS</u></b></p> <p>WMA manages investment advisory accounts, exclusively for the Houssels family and it’s related entitiy, on a discretionary basis and generally imposes that the family maintain a net</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

WMA:	SEC File Number:	Date:
<b>Wealth Management Associates, LLC</b>	801- Pending	<b>10/15/09</b>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of WMA exactly as stated in Item 1A of Part I of Form ADV: <b>Wealth Management Associates, LLC</b>		IRS Empl. Ident. No.: <b>88-0504960</b>
Item of Form (identify)	Answer	
Item 12.A. (1), (2)	<p>worth of \$1.5 million to open an account. The firm may waive this requirement in its sole discretion.</p> <p><b><u>INVESTMENT OR BROKERAGE DISCRETION</u></b></p> <p>Generally, clients grant WMA the authority to select which securities and the amount of securities to purchase or sell without consultation. However, these purchases may be subject to specified investment objectives and guidelines. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio.</p>	
Item 12.B.	<p><b><u>SUGGESTION OF BROKER</u></b></p> <p>For some clients, particularly those clients who do not use a custodian, WMA may recommend a broker. Under such circumstances, WMA will assist in the selection of a suitable broker (i.e. Morgan Stanley, TD Ameritrade, Charles Schwab, or Fidelity Investments) to hold securities and execute trades. There is no requirement that a Client use such broker as WMA recommends.</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).