

## Uniform Application for Investment Adviser Registration

## Part II - Page 1

OMB APPROVAL

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Name of Investment Adviser:

Private Wealth Consultants, LTD

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code

Telephone Number

6591 W. Central Ave., Suite 108

Toledo

OH

43617

419 842-0334

**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 not 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.

Applicant: Private Wealth Consultants, LTD	SEC File Number: 801- 57364	Date: 10/15/2010
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**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. (See instruction below.)

**Applicant:**

- |   |         |
|---|---------|
| <input checked="" type="checkbox"/> (1) Provides investment supervisory services  | 97 %    |
| <input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services   | _____ % |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above                                    | 2 %     |
| <input type="checkbox"/> (4) Issues periodicals about securities by subscription  | _____ % |
| <input type="checkbox"/> (5) Issues special reports about securities not included in any service described above  | _____ % |
| <input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which client may use to evaluate securities | _____ % |
| <input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities                                   | 1 %     |
| <input type="checkbox"/> (8) Provides a timing service  | _____ % |
| <input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above  | _____ % |

(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.)

Yes No

B. Does applicant call any of the services it checked above financial planning or some similar term?

☒ ☐

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 checked="" type="checkbox"/> (2) Hourly charges                               | <input checked="" type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input 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 checked="" 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 checked="" 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).**

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

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

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

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

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

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

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

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

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

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

Applicant: Private Wealth Consultants, LTD	SEC File Number: 801- 57364	Date: 10/15/2010
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**5. Education and Business Standards.**

Yes No

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

☒ ☐

(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)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ 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 checked="" type="radio"/> (1) broker-dealer  | <input type="radio"/> (7) accounting firm                                       |
| <input type="radio"/> (2) investment company  | <input type="radio"/> (8) law firm  |
| <input checked="" type="radio"/> (3) other investment adviser   | <input type="radio"/> (9) insurance company or agency                           |
| <input type="radio"/> (4) financial planning firm   | <input type="radio"/> (10) pension consultant                                   |
| <input type="radio"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="radio"/> (11) real estate broker or dealer                         |
| <input type="radio"/> (6) banking or thrift institution   | <input type="radio"/> (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.)

Yes No

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

☐ ☒

(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).

Applicant: Private Wealth Consultants, LTD	SEC File Number: 801- 57364	Date: 10/15/2010
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**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.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- |  |                                  |                       |
|--|----------------------------------|-----------------------|
| <b>10. Conditions for Managing Accounts.</b> Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services <i>and</i> impose a minimum dollar value of assets or other conditions for starting or maintaining an account? | Yes                              | No                    |
|  | <input checked="" type="radio"/> | <input type="radio"/> |

(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 triggers 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.
- See Schedule F

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

We will provide a written or oral analysis of your accounts and recommend action, if needed. You do reserve the right to make all final decisions. You will receive statements from the custodian of your accounts at least quarterly. We will provide reviews and reports other than quarterly if requested.

**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                    |
|  | <input type="radio"/> | <input type="radio"/> |
| (2) amount of the securities to be bought or sold? ..... | Yes                   | No                    |
|  | <input type="radio"/> | <input type="radio"/> |
| (3) broker or dealer to be used? .....                   | Yes                   | No                    |
|  | <input type="radio"/> | <input type="radio"/> |
| (4) commission rates paid? .....                         | Yes                   | No                    |
|  | <input type="radio"/> | <input type="radio"/> |

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 commission 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                    |
|   | <input type="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes                   | No                    |
|   | <input type="radio"/> | <input type="radio"/> |

(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 (unless applicant is registered or registering only with the Securities and Exchange Commission); 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

**Answer all items. 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**

Applicant:	SEC File Number:	Date:
Private Wealth Consultants, LTD	801- 57364	10/15/2010

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

1. Full name of applicant exactly as stated in Item 1A of Form ADV: Private Wealth Consultants, LTD	IRS Empl. Ident. No.: 31-1554134
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Item of Form (identify)	Answer
Item 1D	<p>Private Wealth Consultants Ltd. (PWC) is an investment advisor registered with the Securities and Exchange Commission (SEC). Individuals associated with PWC provide PWC's advisory services. These individuals are appropriately licensed, qualified or authorized to provide advisory services on PWC's behalf in various states. They are known as Investment Adviser Representatives (IARs)</p> <p>PWC believes that the nature of investing is generally best suited for a long-term buy-and-hold policy; therefore, clients should not expect frequent investment changes in the portfolio. As a result of monitoring the account, portfolio modifications may be occasionally advisable and may be recommended.</p> <p>The client's portfolio and its performance will be monitored by the IAR in light of the client's stated goals and objectives. The frequency of these reviews will be stated in the client service agreement. PWC's advisory representatives will meet with the client on an as-needed-basis to discuss the portfolio; however, a quarterly report will be provided to all clients as a review of account progress.</p> <p>Client may request that he/she be invoiced directly for advisory fees to be paid directly by check to PWC. All invoices will show the amount of the fees, the value of the client's assets on which the fee was based, and the specific manner in which the fee was calculated.</p> <p>The client may terminate the agreement without penalty within five (5) business days after the date when all parties have signed the agreement. After this five-day period, either party may terminate the agreement upon 30 days written notice to the other. After the initial five-day period, any unearned portion of pre-paid advisory fees will be refunded to the Client within 60 days of the receipt of that notice. Any unpaid portion of earned advisory fees shall be promptly paid by the Client upon notification. Service, administrative and transaction fees are deemed earned when paid, and are not refundable after the initial five-day period.</p> <p>PWC charges up to a 1.25% annual management fee. New accounts will be determined as of the date the account is opened and pro-rated through the end of the quarter or month. The fee for subsequent quarters or months shall be based on the market value of the investments (portfolio) at the end of the preceding quarter or month. For assets added to the portfolio in excess of \$10,000, the standard, negotiated fee shall be assessed pro-rated for the remaining portion of the quarter or month based on the number of days left in the quarter or month. This fee may be deducted from the client account on a monthly or quarterly basis with client agreement. The client will receive written notification of the fee amount deducted from the account, and the value of the client's assets on which the fee was based. The client's periodic portfolio statements will indicate all amounts disbursed from the account, including advisory and service fees paid under these procedures.</p> <p>In addition to the 1.25% annual management fee, mutual funds and exchange traded funds (ETF's) carry additional fees (which is not payable to PWC) which the client is responsible for, reflected in the net asset value of the fund shares.</p> <p>PWC, in its sole discretion, may choose to charge a lesser fee or no fee at all to clients based upon certain criteria such as future earnings capacity, dollar amount of assets to be managed, negotiations with the client, etc.</p>

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

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:	SEC File Number:	Date:
Private Wealth Consultants, LTD	801- 57364	10/15/2010

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

1. Full name of applicant exactly as stated in Item 1A of Form ADV: Private Wealth Consultants, LTD	IRS Empl. Ident. No.: 31-1554134
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Item of Form (identify)	Answer
Item 1D Cont.	<p>Fees are negotiable between PWC and the client on a case-by-case basis. Fees will be paid in advance of any comprehensive planning. No fee is charged for the initial consultation.</p> <p>PWC may use a step rate fee for some clients based on the client's circumstances.</p> <p>Ongoing consultation fees are at the rate of \$500 per hour. Hourly fees are charged in arrears based on the number of hours compounded. An invoice will be presented to the client outlining the variables involved in calculating the hourly fee. This fee may be billed either monthly or quarterly.</p> <p>PWC may administer an annual flat rate fee to a client. PWC will use its discretion to determine the amount of the flat rate fee based upon the specific client's circumstances and complexity of the client's situation. This fee may either be invoiced to the client directly or deducted from the client's account based on what the IAR and client determine is best for the client's situation. The annual flat rate fee may also be broken down into equal monthly or quarterly billings based on what the IAR and client determine is best for the client's situation.</p> <p>PWC may furnish investment advice through consultations not included in investment advisory services. PWC may prepare a written financial plan as part of its advisory services. PWC's written financial plan services may involve consultation, analysis and recommendations in areas such as financial planning, insurance, investments, retirement planning and estate planning.</p> <p>PWC shall review the client's present financial situation and issue a written analysis of recommendations in accordance with the client's goals and objectives. PWC will not be responsible for the implementation of the plan unless engaged separately to do so. The client assumes full responsibility for the implementation of the plan. Services provided may include, but not limited to, preparation of an annual net worth statement, creation of a cash flow statement, review of current investments with recommendation, review of client's life insurance, review of client's estate plan, education plan and retirement plan.</p> <p>IAR's of PWC may occasional furnish advice to clients on matters not involving securities such as estate planning, insurance products, mortgage financing, college funding, savings strategies, etc.</p> <p>All investment advice is the responsibility of PWC and its advisory representatives. PWC offers clients discretionary and non-discretionary portfolio management and reporting.</p> <p>The initial asset allocation process will be based on the data gathered from the client by the IAR of PWC which will include current investments (if any); net worth; income; risk tolerance; financial goals and objectives; and overall financial conditions. Based upon that information, the IAR will recommend investments to provide an appropriate asset mix in light of general economic and market conditions. A portfolio may include mutual fund shares (no-load, load waived, or load funds after a 2-year holding period) and individual stocks, ETF's or bonds. Restrictions and guidelines imposed by the client may affect the composition and performance of custom portfolios. As a result, performance of custom portfolios within the same investment objective may differ and the client should not expect that the performance of their custom portfolios will be identical to any other individual's portfolio performance. All transactions for the portfolio will be placed by the IAR.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 2



<b>Schedule F of Form ADV Continuation Sheet for Form ADV Part II</b>	Applicant:	SEC File Number:	Date:
	Private Wealth Consultants, LTD	801- 57364	10/15/2010

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

1. Full name of applicant exactly as stated in Item 1A of Form ADV: Private Wealth Consultants, LTD		IRS Empl. Ident. No.: 31-1554134
Item of Form (identify)	Answer	
Item 1D Cont.	<p>PWC may utilize services of sub-advisers and established third-party research services to assist PWC with formulating asset allocation, industry and sector selection, and individual investment recommendations in constructing and maintaining custom portfolios.</p> <p>PWC's advisory representatives may recommend that clients establish brokerage accounts with Schwab Institutional division of Charles Schwab &amp; Company, Inc. (Schwab), a registered broker/dealer, Member SIPC/NYSE, to maintain custody of client assets and to effect trades for their accounts. Schwab Institutional provides PWC with access to its institutional trading and operations services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors at no charge to them so long as a total of at least \$10 million of the advisor's clients account assets are maintained at Schwab Institutional.</p> <p>PWC's advisory representatives may also recommend that clients establish brokerage accounts with Triad Advisors, TD Ameritrade, Alerus, Scottrade, Fidelity Investments, First Mercantile, Fifth Third Bank or Key Bank to maintain custody of client assets and to effect trades for their accounts.</p>	
Item 3K(3)	PWC offers advice on limited partnerships specializing in managed futures. These investments are limited to accredited investors.	
Item 5	Investment Advisory Representatives (IARs) are required to have a college education and/or experience in related areas as a minimum standard for employment.	
Item 6	<p><b>Gary L. Rathbun</b>                      Birth date 7/24/56</p> <p style="padding-left: 80px;">Education:    Adrian College, Adrian, Michigan</p> <p style="padding-left: 120px;">The American College, Bryn Mawr, Pennsylvania</p> <p style="padding-left: 80px;">CLU (1986), ChFC (1987), Series 6 (1982) Series 7 (1987), Series 63, MSFS (2000), Series 65 (2002) AIF® Designation received 8/2007 (The Center for Fiduciary Studies owns the marks AIF® and AIFA®, which it awards to individuals who successfully complete initial and ongoing accreditation requirements.)</p> <p style="padding-left: 80px;">Employment:    Triad Advisors, Norcross, GA 2009 - Present</p> <p style="padding-left: 120px;">Private Wealth Consultants Ltd., Toledo, OH 1996 - Present</p> <p style="padding-left: 120px;">Mutual Service Corporation, West Palm Beach, FL 1999 - 2007</p>	

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:	SEC File Number:	Date:
Private Wealth Consultants, LTD	801- 57364	10/15/2010

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

1. Full name of applicant exactly as stated in Item 1A of Form ADV: Private Wealth Consultants, LTD	IRS Empl. Ident. No.: 31-1554134
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Item of Form (identify)	Answer
	<p>Royal Alliance Associates, Inc., New York, NY 1986 - 1999</p> <p>Savage &amp; Associates, Inc., Toledo, Ohio 1981 - 1999</p> <p><b>Douglas S. Miller</b>                      Birth Date 5/1/63</p> <p>Education:              Bowling Green State University, Bowling Green, OH 1981 - 1985</p> <p>Degree:                      BSBA</p> <p>Employment:              Private Wealth Consultants Ltd., Toledo, OH September, 2009 to present</p> <p>Douglas S. Miller &amp; Company, Toledo, OH March 1998 to present</p> <p>Triad Advisors, Norcross, GA August 2005 to present</p> <p>Strategic Investment Advisors LLC, Toledo, OH August 2005 to 2009</p> <p>CLU, ChFC, CFP (2003) AIF® Designation (2008) (The Center for Fiduciary Studies owns the marks AIF® and AIFA®, which it awards to individuals who successfully complete initial and ongoing accreditation requirements.)</p>
Item 7A & B	<p>From time to time, PWC's IARs travel around the country conducting seminars and public speaking engagements for corporations and other organizations talking on the subjects of asset management and financial planning. The fee schedule for this ranges from \$2,000 plus expenses to \$10,000 plus expenses depending on the subject covered, the amount of time required and the length of travel for each presentation. These fees are negotiable on a company-by-company basis. Any company or organization can terminate an agreement and receive a full refund if the event is canceled within 2 weeks of presentation. If canceled in less than 2 weeks before the presentation, a nominal charge is levied based on the amount of time and cost of materials prepared for the presentation.</p>
Item 7A & B Cont.	<p>Some IAR's of PWC engage in a radio talk show. This show is conducted Monday through Friday after the stock market closes for the day. The discussions are recaps of the market performance for that day. IAR's of PWC do not offer financial advice to individuals on this show. Individuals</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).      PAGE 4

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:	SEC File Number:	Date:
Private Wealth Consultants, LTD	801- 57364	10/15/2010

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

1. Full name of applicant exactly as stated in Item 1A of Form ADV: Private Wealth Consultants, LTD	IRS Empl. Ident. No.: 31-1554134
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Item of Form (identify)	Answer
Item 8C (1, 3, 6, 8 & 9)	<p>listening to the show may contact an IAR at PWC for advice. In this case, IAR's of PWC will meet personally with the interested party(s) to determine their investment needs based upon their objectives, risk tolerance, net worth, net income, age, and various other suitability factors before offering any financial advice.</p> <p>PWC sells life insurance, disability insurance, annuities and long term care insurance. About 15% of PWC's time is spent on selling these products. PWC also has arrangements to sell insurance through several companies. A list of insurance companies represented is available upon request. If an advisory client implements recommendations made by PWC, PWC's associated persons may receive additional compensation in the form of commissions.</p> <p>IAR's of PWC may actively pursue individuals who may or may not be clients to purchase shares in firms that are not publicly traded. PWC will maintain a written agreement with said firms prior to any solicitation attempt. Some IAR's may have beneficial interest ins such firms. At no time will the IAR(s) interest in said firm be of such a substantial amount whereas the IAR(s) become a major stockholder. The IAR(s) beneficial interest in the firm will be disclosed to each individual prior to solicitation.</p> <p>PWC may refer clients in directly managed programs to independent, third party investment advisers offered through Charles Schwab. These third party investment advisers manage the client's account in accordance with the disclosures set forth in the third party investment adviser's documents. The third party investment adviser may assume discretionary authority over the client's account. PWC or its IARs will not manage or obtain discretionary authority over the assets in the accounts participating in these programs. PWC's IAR's may also be associated with Triad Advisors (Triad), Member NASD/SIPC. PWC is not affiliated with Triad.</p> <p>Triad offers general securities products which will be offered separately from PWC's advisory services. As a result of certain investments advisory services provided to PWC's clients, IAR's associated with PWC and properly licensed and registered with Triad may facilitate certain securities transactions related to PWC's advisory services on behalf of clients through Triad. All such transactions may be facilitated through Triad in its capacity as a registered broker dealer. To the extent allowed by applicable law and/or regulation, IAR's associated with PWC may receive compensation for their brokerage activities.</p> <p>PWC's IAR typically gathers information from the client about the client's financial situation, investments objectives and reasonable restrictions the client wants to impose on the management of the account. The IAR periodically reviews the reports provided to the client and contacts the client at least annually to review the client's financial situation and objectives. PWC will then communicate any pertinent information to the third party investment adviser. The IAR will remind the client to be notified of any changes in their financial situation, investment objectives or account restrictions.</p>
Item 8C (1, 3, 6, 8 & 9) Cont.	<p>The client may also contact the third party adviser directly. Fees for these services may be negotiated but generally range from .75% to 3.0% depending upon the program selected, the size of</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 5

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV  
Part II**

Applicant:	SEC File Number:	Date:
Private Wealth Consultants, LTD	801- 57364	10/15/2010

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

1. Full name of applicant exactly as stated in Item 1A of Form ADV: Private Wealth Consultants, LTD	IRS Empl. Ident. No.: 31-1554134
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Item of Form (identify)	Answer
Item 9E	<p>the account and the services covered. Individual services for some programs may be covered under one fee. PWC will share the fee charged by the third party adviser.</p> <p>Clients receive an account statement at least quarterly which includes the amount of any fees paid directly to the third party investment adviser. PWC IARs or the third party investment adviser may act as broker in connection with the program and may receive additional compensation in the form of commissions.</p> <p>PWC may act in the capacity of limited powers of attorney with accounts custodied at banking institutions. PWC will have a signed document from the client allowing PWC to act in this position. This document will be presented to the banking institution for their records. PWC has IAR(s) that are licensed attorneys. These IAR(s) may refer individuals to PWC to obtain investment advice. An IAR of PWC will meet personally with these individuals to determine their investment needs based upon their objectives, risk tolerance, net worth, and various other suitability factors before offering any financial advice. Should these individuals become clients, PWC will charge its normal fees as stated in Item 1D.</p> <p>PWC may refer individuals to these IAR(s) in their capacity as attorneys if it deems this IAR is the appropriate person to handle the specific needs of said individuals(s) situation. PWC or it's IAR(s) do not share in any fees assessed to the client by the attorney for their services. Referral fees, if any, are fully disclosed to the client in writing prior to services rendered.</p> <p>Any potential conflict of interest is fully disclosed in writing and other IAR(s) will be referred to the client upon their request.</p> <p>PWC or its IARs may purchase the same products recommended to clients for his/her/its own account. At no time will such a transaction be of such a size to influence the market for the security. Records will be maintained of all securities or insurance products bought or sold by PWC, associated persons or related entities. Records of any such transaction are available for review. The Chief Investment Analyst or CEO of PWC will review all securities transactions of PWC and its IARs to ensure no conflicts exist with client executions.</p> <p>PWC maintains a Code of Ethics policy its IARs and employees abide by strictly. This policy covers standards of business conduct, insider trading prohibition, reporting of personal securities transactions, pre-clearance requirements for IPOs and limited offerings, guidelines for receiving gifts or entertainment, the protection of client information, and employees responsibilities for reporting violations of the Code. This policy is updated as needed and reviewed at least annually. Every PWC representative has been furnished with a copy of our Code and has signed a written acknowledgement attesting to their understanding of the Code and acceptance of its terms. PWC will provide a copy of its Code of Ethics to any client or potential client upon written request.</p> <p>The minimum balance to open an advisory account is generally \$500,000, however, PWC will use its</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 6

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Private Wealth Consultants, LTD	801- 57364	10/15/2010

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

1. Full name of applicant exactly as stated in Item 1A of Form ADV: Private Wealth Consultants, LTD		IRS Empl. Ident. No.: 31-1554134
Item of Form (identify)	Answer	
Item 11	<p>discretion and may open advisory accounts in any dollar amount. Under special circumstances, to be determined by PWC, a brokerage account may be opened for a minimum balance of \$5,000.</p> <p>The Chief Investment Strategist (CIS) and Chief Executive Officer (CEO) reviews transaction blotters weekly to identify possible trading problems. Client files are reviewed as needed based on amount of activity. Actively traded accounts are reviewed at least quarterly. Inactive accounts are reviewed at least annually. The Chief Compliance Officer (CCO) reviews accounts at least quarterly. There are periodic discussions between PWC's CEO and CIS to determine that client's objective are being met. Events that may trigger further review may include volume of requests by clients to effect transactions in their account(s), liquidation of certain positions in a client's account(s), etc. that appear to be inconsistent with the client's previously stated investment objectives. Another trigger may be a client's account(s) under- or over-performing other accounts with similar investment objectives.</p>	
Item 12A	<p>Individual clients may authorize PWC's IARs to process trading on a discretionary basis. Authorization must be provided in writing. The client will be notified of any action taken on their account(s) via paper correspondence, email or electronic notification. At all times PWC's IARs will determine appropriate trades based on the client suitability, objectives and time horizon stated in the client records, as well as any restrictions placed on PWC by the client. The IAR will also take into consideration economic and market conditions.</p>	
Item 12B	<p>PWC's advisory clients are free to implement recommendations through any firm. There is no obligation to effect transactions through Schwab, Fidelity, Scottrade, First Mercantile, Triad, TD Ameritrade, or the IAR in their capacity as a securities salesperson. PWC does not warrant or represent fees for transactions implemented through said firms will be lower than fees available if the client used another brokerage firm. PWC believes, however, that the overall level of support provided to clients by said firms outweighs the potentially lower transaction costs available under other brokerage arrangements. If an advisory client implements transactions through said firms, IARs may receive additional compensation in the form of commissions, including 12b-1 fees for the sale of investment company products. PWC may make conflicting or differing recommendations with respect to the same securities or insurance products to different advisory clients.</p>	
Item 13	<p>PWC's primary business is a financial consultant. PWC is licensed as an insurance agent and security sales person. The sale of these products in 2009 accounted for less than 10% of PWC's income and time. PWC's primary income and time is devoted to asset management for individual clients. A small amount of income is derived from commercial writing, such as publishing books and magazine articles.</p> <p>If a client implements recommendations made by PWC by purchasing insurance through other companies, PWC or its IARs may receive additional compensation in the form of commissions.</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 7

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Private Wealth Consultants, LTD	801- 57364	10/15/2010

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Item of Form (identify)	Answer
Item 13 Cont.	PWC regularly receives referrals from attorneys, CPA's and other professional advisors. PWC does not compensate these advisors either directly or indirectly for these referrals but may on occasion refer clients of PWC back to qualified advisors. PWC likewise does not receive any compensation either directly or indirectly from said advisors.
Misc.	<p>PWC provides a Privacy Policy Statement to all new clients or prospects. PWC also mails it's Privacy Policy Statement to all existing clients on an annual basis as well as posts it on the PWC web site. PWC has developed a Business Continuity Plan to respond to events that significantly disrupt our business. Should a disruption in business occur clients should refer to the disclosure statement PWC has provided. Such disclosure statement is provided to all new clients as well as mailed to existing clients on an annual basis. This statement can also be found on the PWC web site.</p> <p>PWC may vote Proxy for clients upon written authorization from the client. The client may obtain PWC's proxy voting policy or how PWC has voted by contacting PWC. PWC will contact the client should a conflict of interest arise with the voting of any particular proxy. Should PWC determine that a conflict of interest occurs PWC will give the client the opportunity to vote the proxy themselves, request the client's consent to vote as PWC recommends or request a non-interested 3rd party to review the proxy. This shall be done by written notification to the client with sufficient time to act.</p> <p>A copy of PWC's Anti-money Laundering Policies &amp; Procedures, Code of Ethics, Policies &amp; Procedures, and Proxy Voting Policies &amp; Procedures will be available to clients who request copies of such in writing.</p> <p>Some trades placed by PWC for its clients may be done in a block trade format in an attempt to obtain better per share prices. In this case, however, the transaction cost for the cash client can vary and will not be determined on a pro-rata basis.</p>

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