

**Part II - Page 1**

Name of Investment Adviser: SeaCrest Wealth Management, LLC					
Address: (Number and Street) (City) (State) (Zip Code)				Area Code: Telephone Number	
3010 Westchester Avenue, Purchase, NY 10577				(914) 502-1900	

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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.

Applicant:  
SeaCrest Wealth Management, LLC

SEC File Number:  
801-69141

Date:  
3/31/2010

**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.....   | 100 % |
| <input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services.....  | %     |
| <input type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above.....  | %     |
| <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 clients may use to evaluate securities..... | %     |
| <input type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities.....   | %     |
| <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.)

**B.** Does the 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 checked="" type="checkbox"/> (2) Hourly charges                               | <input 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 |  |

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

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

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

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

- |   |  |
|---|--|
| (1) <input type="checkbox"/> Charting               | (4) <input type="checkbox"/> Cyclical                      |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input 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 type="checkbox"/> Timing services  |
| (2) <input type="checkbox"/> Inspections of corporate activities              | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the 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 checked="" type="checkbox"/> Option writing, including covered options, uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                            | (7) <input type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input type="checkbox"/> Short sales   |  |

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**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
- year of birth
- formal education after high school
- 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 type="checkbox"/> (1) broker-dealer   | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company  | <input type="checkbox"/> (8) law firm  |
| <input 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.)

Applicant:

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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.

- 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 Yes No  
and impose a minimum dollar value of assets or other conditions for starting or maintaining an account? ☒ ☐

(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.

See Schedule F for details.

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

See Schedule F for details.

**FORM ADV**
**Part II - Page 6**

Applicant: SeaCrest Wealth Management, LLC	SEC File Number: 801-69141	Date: 3/31/2010
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**12. Investment or Brokerage Discretion.**

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- |  | Yes                                 | No                       |
|--|-------------------------------------|--------------------------|
| (1) securities to be bought or sold? .....               | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? ..... | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? .....                   | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? .....                         | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

- 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 (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: 03/31/2010
SeaCrest Wealth Management, LLC	801-69141	

(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 Part I of Form ADV: SeaCrest Wealth Management, LLC	IRS Empl. Ident. No.: 26-2338030
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**Item 1. A.(1)**

**SERVICES PROVIDED:** SeaCrest Wealth Management, LLC (the "Applicant") provides investment supervisory services and investment advisory services not involving investment supervisory services in individual accounts. Such accounts are invested and managed either pursuant to a specific risk and return profile, portfolio allocation model or one or more specific styles or strategies based upon information provided by the client. In addition, Applicant offers consulting services on an hourly fee or fixed fee basis to clients who desire special services or investment advice on a non-continuous basis.

**FEE SCHEDULE:** The Applicant's basic quarterly fee schedule is as follows, based upon the value of the assets in the client's account ("Assets under Management" or "AUM") as described under Payments and Refunds below:

- First \$2 million - 0.375% (1.5% annually)
- Next \$3 million - 0.3125% (1.25% annually)
- Next \$5 million - 0.250% (1.00% annually)
- Over \$10 million - negotiable

Notwithstanding such basic fee schedule, fees are separately negotiated with each client, and lower fees may be charged based upon the relationship of a client's account to other existing or potential accounts under management, the size of the account, the type and amount of services to be provided to the client, or other factors that may be deemed significant by the Applicant. In addition, the fixed income portion of a client's account may be charged a lower fee due to the reduced services required by such investments. Services on an hourly fee or fixed fee basis may be offered to certain clients seeking special services or investment advice on a non-continuous basis. Hourly rates and/or fixed fee amounts will be negotiated and agreed with the client in writing at the time of engagement based upon the specific services to be provided to the client. Lower fees for similar services may be available from other sources.

**PAYMENTS AND REFUNDS:** Fees are charged quarterly in advance based upon the value of the account as of the close of business on the last business day of the previous calendar quarter (or on the last business Friday of the previous calendar quarter if the account's custodian provides its quarterly valuation as of such day), or, for the first quarter under management, on the value of the account when opened. A pro-rated portion of any fees paid in advance will be refunded if the investment management agreement with the client is terminated prior to the end of the quarter. No fees paid in advance will be refunded for partial withdrawals of assets prior to the end of a quarter, and except for the first quarter during which the account is managed (for which a pro-rated fee will be charged based upon the portion of the quarter for which services are provided), no fee will be charged on assets deposited during a quarter until the following quarter.

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

Applicant:	SEC File Number:	Date: 03/31/2010
SeaCrest Wealth Management, LLC	801-69141	

(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 Part I of Form ADV: SeaCrest Wealth Management, LLC	IRS Empl. Ident. No.: 26-2338030
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**Item 3. L.**

In addition to the types of investments in Item 3, the Applicant may advise clients with respect to investments in pooled investment vehicles (hedge funds), specific investment strategies (e.g., international securities, emerging markets, etc.) and other alternative investments (e.g., real estate and related instruments).

**Item 6.**

Edward M. Sullivan

Year of Birth: 1950

Education: Suffolk University, Boston, MA  
(M.B.A., 1979)  
Providence College, Boston, MA  
(B.A. Liberal Arts, 1972)

**Business**

Background: SeaCrest Wealth Management, LLC

- President, Chief Compliance Officer and Managing Partner, 04/2008 – Present

Purshe Kaplan Sterling Investments, Inc.

- Registered Representative, 04/2008 – Present

Morgan Stanley DW Inc.

- Regional Director/Managing Director (last position), 12/1981 – 05/2006

Rajesh K. Gupta

Year of Birth: 1960

Education: New York University, Stern School of Business, New York, NY  
(M.B.A., Finance, 1983)  
(B.S., Quantitative Analysis, 1982)

**Business**

Background: SeaCrest Investment Management, LLC

- Chief Executive Officer, 6/2006-Present

SeaCrest Wealth Management, LLC

- Managing Partner, 07/2009-Present

SeaCrest Management, LLC

- Chief Executive Officer and Managing Member, 04/2008-Present

Purshe Kaplan Sterling Investments, Inc.

- Registered Representative, 05/2008-Present



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Applicant:	SEC File Number:	Date: 03/31/2010
SeaCrest Wealth Management, LLC	801-69141	

(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 Part I of Form ADV: SeaCrest Wealth Management, LLC	IRS Empl. Ident. No.: 26-2338030
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Morgan Stanley & Co. 1987-2006 (including Dean Witter & Co. prior to 1997 merger with Morgan Stanley)

Morgan Stanley Investment Management

Global Head of Fixed Income, 2004-2005

Head of Alternative Investments, 2002-2005

Chief Administrative Officer, 1999-2005

Dean Witter InterCapital

Director of Fixed Income, 1987-1999

Bernstein Macauley Inc.

- Portfolio Manager, 1985-1987

Metropolitan Life Insurance Company

- Financial Analyst, 1983-1985

Richard R. Sanchez

Year of Birth: 1957

Education: San Diego State University, San Diego, California  
(B.S., Marketing, 1983)

**Business**

Background: SeaCrest Investment Management, LLC

- President, 6/2006-Present

SeaCrest Wealth Management, LLC,

- Managing Partner, 07/2009-Present

SeaCrest Management, LLC

- President and Managing Member, 04/2008-Present

Purshe Kaplan Sterling Investments, Inc.

- Registered Representative, 05/2008-Present

Morgan Stanley & Co. 1983-2006 (including Dean Witter & Co. prior to 1997 merger with Morgan Stanley)

Director, U.S. Client Coverage Group/Individual Investor Group,  
2004-2006

Director, National Sales/Individual Investor Group, 2003-2004

Western Regional Director, 1999-2003

Regional Sales Manager/Southern California, 1995-1999

Branch Manager, 1987-1995

Financial Adviser, 1983-1987

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

Applicant:

SeaCrest Wealth  
Management, LLC

SEC File Number:  
801-69141

Date: 03/31/2010

(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 Part I of Form ADV:  
SeaCrest Wealth Management, LLC

IRS Empl. Ident. No.:  
26-2338030

**Ronald R. Lenihan**

Year of Birth: 1963

Education: University of Michigan, Ann Arbor, MI  
(B.A., Statistics and Political Science, 1985)

**Business**

Background: SeaCrest Investment Management, LLC

- Managing Director, Chief Operating Officer and
- Chief Compliance Officer, 6/2006-Present
- SeaCrest Wealth Management, LLC,
- Managing Partner, 07/2009-Present
- SeaCrest Management, LLC
- Chief Operating Officer and Managing Member, 04/2008-Present
- Purshe Kaplan Sterling Investments, Inc.
- Registered Representative, 05/2008-Present
- Morgan Stanley & Co., 1989-2005
- Morgan Stanley Investment Management
- Director of Administration, 2002-2005
- Morgan Stanley International Ltd., Seoul, S. Korea
- Chief Operating Officer, 1997-2002
- Morgan Stanley & Co.
- Head of Collateral Management and
- Domestic Branch Operations, 1996-1997
- Morgan Stanley Bank AG, Frankfurt, Germany
- Assistant Director of Finance, Administration and
- Operations, 1992-1996
- Morgan Stanley & Co.
- Director, Law and Compliance Department,
- 1989-1992
- Bear Stearns & Company
- Senior Auditor, 1985-1989

**Item 8.D.**

Rajesh K. Gupta, Richard R. Sanchez and Ronald R. Lenihan are managing members of SeaCrest Management, LLC (one of the Applicant's members) and are also managing members of SeaCrest Emerging Markets GP, LLC ("SeaCrest Emerging Markets GP"), the General Partner of SeaCrest Emerging Markets Debt Partners, L.P. (the "Partnership"), a privately offered limited partnership which invests in debt securities issued by corporate and governmental issuers in emerging market countries.

**Schedule F of  
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Applicant:  SeaCrest Wealth Management, LLC	SEC File Number: 801-69141	Date: 03/31/2010
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(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 Part I of Form ADV: SeaCrest Wealth Management, LLC	IRS Empl. Ident. No.: 26-2338030
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**Item 9.D. and E.**

The Applicant has adopted a Code of Ethics which sets forth the standards of conduct expected of its associated persons, and which addresses the conflicts that can arise from personal trading by them. The Code of Ethics requires the Applicant's associated persons to notify the Applicant of the existence of any securities accounts in which they or their spouses, minor children and certain other relatives have an interest, and to obtain pre-clearance of any transactions therein to assure that such transactions do not present any reasonable likelihood of harm to any client. The Code of Ethics also requires periodic reporting by such persons through duplicate copies of confirmations and account statements or otherwise, so that the Applicant can monitor such persons' trading to prevent any violations of the Code of Ethics or other conflicts of interest which could result from employee trading. A copy of the Code of Ethics will be provided to clients or prospective clients upon request.

The Applicant's associated persons are not prohibited from buying, selling or holding securities that have been bought or sold for clients' accounts. However, the Code of Ethics requires such persons to conduct their personal securities transactions in a manner that does not interfere with transactions for any client nor take unfair advantage of their relationship with such clients' accounts.

Applicant offers an opportunity to invest in the Partnership, to those of its clients for whom such an investment would be suitable. As mentioned in Item 8.D., above, Messrs. Gupta, Sanchez and Lenihan are managing members of one of the Applicant's members and are also managing members of SeaCrest Emerging Markets GP. Since SeaCrest Emerging Markets GP is the general partner of the Partnership, and since that entity is a related person of the Applicant, it can be said that SeaCrest Emerging Markets GP has a financial interest in any investment made by any such client. All potential investors in the Partnership are provided with a private placement memorandum which fully describes the Partnership, the fee structure related to an investment therein, the risks of investing in the Partnership, and the various conflicts of interest to which the Applicant and SeaCrest Emerging Markets GP are subject in relation to the Partnership.

**Item 10.**

Applicant normally requires a minimum account size of \$50,000 in separately managed accounts. Such minimums may be waived based on various factors, such as the relationship of the client to other present or potential clients or other factors deemed significant by the Applicant.

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Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date: 03/31/2010
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(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 Part I of Form ADV: SeaCrest Wealth Management, LLC	IRS Empl. Ident. No.: 26-2338030
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**Item 11.A.**

Accounts that receive investment supervisory services are continually reviewed by the particular account manager responsible for such accounts. Accounts receive supervisory review on a periodic basis. Account managers also monitor news and research relating to the securities in clients accounts. Reviews may also be triggered by client request and other matters affecting the account. Each account manager who is responsible for reviewing individual accounts may be assigned approximately 10-150 accounts.

**Item 11.B.**

Clients receive confirmations of transactions made in their accounts as well as quarterly reports relating to their accounts, including activity, valuations and long-term/short-term realized and unrealized gains and losses.

**Item 12.A.(1)-(4)**

Applicant has discretionary authority to: (1) determine the securities bought or sold (2) determine the amount of securities to be bought or sold, (3) select the broker-dealer to be used to execute the transactions (except in those instances in which a client's account is held in custody at the client's own custodian or broker-dealer), and (4) negotiate the commission rates to be paid for such executions (except in those instances in which a client's account is held in custody at the client's own custodian or broker-dealer). With respect to those accounts which are held in custody at a broker-dealer selected by the Applicant, when a transaction is to be made on behalf of more than one client, the Applicant would normally place a block order for the total amount to be bought or sold for such clients. All accounts which were included in such a block order would pay or receive the average price obtained in the execution of such order on any day. In the event that any such order is only partially filled on the day entered, the portion executed on that day would be allocated among clients on a pro rata basis based upon the amounts intended for each participating account. Clients are advised that if they elect to maintain their managed account at their own custodian, the Applicant may be unable to negotiate their commission rates and, as a consequence, such clients may pay higher brokerage commissions than other clients for the same transactions or than they would pay if Applicant selected the broker-dealer. Such clients would also not be able to take advantage of average pricing in block orders when Applicant places orders in that manner, thereby possibly having executions made at different, and possibly less favorable, prices than those made for clients whose orders were included in the block order.

With respect to those clients who have authorized Applicant to select the broker-dealer to execute transactions, such Accounts are generally held in the custody of Schwab Institutional

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Applicant:  SeaCrest Wealth Management, LLC	SEC File Number: 801-69141	Date: 03/31/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Services ("Schwab"), and transactions for such Accounts may be executed through such firm or through other firms chosen by the Applicant. With respect to such executions made through Schwab or other firms chosen by Applicant, Applicant will consider numerous factors relating to each firm's execution capability that warrant the use of such firm for client executions. Among the factors Applicant considers are execution price (including price improvement and executions within and outside the national best bid/best offer spread), execution size (including liquidity enhancement and avoidance of partial fills), execution speed, commission rates and transaction charges and the general level of service available from such firms.

While the broker-dealers used by Applicant to execute transactions may charge commissions that may be higher than those obtainable from other broker-dealers for any particular transaction, Applicant will only cause clients to pay brokerage commissions that it has determined in good faith to be reasonable in relation to the value of the brokerage services provided by such broker-dealers.

**Item 12.B.**

Factors the Applicant considers for suggesting a broker to a client are set forth in the foregoing response to Item 12.A.