

Sipherd Wealth Management, LLC

Client Brochure

This brochure provides information about the qualifications and business practices of Sipherd Wealth Management, LLC. If you have any questions about the contents of this brochure, please feel free to contact us at (402) 488-5656 or by email at: aaron@sipherd.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Sipherd Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Sipherd Wealth Management, LLC's CRD number is: 150011

8055 O Street, Suite 207
Lincoln, Nebraska, 68510
(402) 488-5656
aaron@sipherd.com

Registration does not imply a certain level of skill or training.

Version Date: 11/17/2010

Item 2: Material Changes

Sipherd Wealth Management, LLC has not yet filed an annual updating amendment. Therefore there are no material changes from an annual updating amendment to report.

Item 3: Table of Contents

Table of Contents

Item 2: Material Changes	i
Item 3: Table of Contents.....	ii
Item 4: Advisory Business.....	1
A. Description of the Advisory Firm	1
B. Types of Advisory Services	1
Investment Supervisory Services.....	1
Financial Planning.....	1
Selection of Other Advisors.....	1
Services Limited to Specific Types of Investments.....	2
C. Client Tailored Services and Client Imposed Restrictions	2
D. Wrap Fee Programs	2
E. Amounts Under Management	2
Item 5: Fees and Compensation	3
A. Fee Schedule	3
Investment Supervisory Services Fees.....	3
Financial Planning Fees.....	3
Hourly Fees	3
Selection of Other Advisors Fees	4
B. Payment of Fees	4
Payment of Investment Supervisory Fees	4
Payment of Financial Planning Fees	4
Payment of Selection of Other Advisors Fees.....	4
C. Clients Are Responsible For Third Party Fees	4
D. Prepayment of Fees	5
E. Outside Compensation For the Sale of Securities to Clients	5
Item 6: Performance-Based Fees and Side-By-Side Management	5
Item 7: Types of Clients	5
Minimum Account Size.....	5
Item 8: Methods of Analysis, Investment Strategies and Risk, of Investment Loss	5
A. Methods of Analysis and Investment Strategies.....	5
Fundamental analysis.....	5
Technical analysis.....	5
B. Material Risks Involved	6
C. Risks of Specific Securities Utilized.....	6
Item 9: Disciplinary Information.....	6
Item 10: Other Financial Industry Activities and Affiliations.....	6

A.	Registration as a Broker/Dealer or Broker/Dealer Representative	6
B.	Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor	6
C.	Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests	6
D.	Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections	7
Item 11:	Code of Ethics, Participation in Transactions, Personal Trading	7
A.	Code of Ethics	7
B.	Recommendations Involving Material Financial Interests	7
C.	Investing Personal Money in the Same Securities as Clients	7
D.	Trading Securities At/ Around the Same Time as Clients' Securities	7
Item 12:	Brokerage Practices	8
A.	Factors Used to Select Custodians and/or Broker/Dealers	8
1.	Research and Other Soft-Dollar Benefits	9
2.	Brokerage for Client Referrals	9
3.	Clients Directing Which Broker/Dealer/Custodian to Use	9
B.	Aggregating (Block) Trading for Multiple Client Accounts	9
Item 13:	Reviews of Accounts	10
A.	Frequency and Nature of Periodic Reviews and Who Makes Those Reviews	10
B.	Factors That Will Trigger a Non-Periodic Review of Client Accounts	10
C.	Content and Frequency of Regular Reports Provided to Clients	10
Item 14:	Client Referrals and Other Compensation	10
A.	Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)	10
B.	Compensation to Non –Advisory Personnel for Client Referrals	10
Item 15:	Custody	11
Item 16:	Investment Discretion	11
Item 17:	Voting Client Securities (Proxy Voting)	11
Item 18:	Financial Information	11
A.	Balance Sheet	11
B.	Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients	11
C.	Bankruptcy Petitions in Previous Ten Years	11
Item 19:	REQUIREMENTS FOR STATE REGISTRERED ADVISERS	12
A.	Principal Executive Officers and Management Persons; Their Formal Education and Business Background	12
B.	Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)	12
C.	How Performance Based Fees are Calculated and Degree of Risk to Clients	12
D.	Material Disciplinary Disclosures for Management Persons of this Firm	12
E.	Material Relationships That Management Persons Have With Issuers of Securities (If Any)	12

Item 4: Advisory Business

A. Description of the Advisory Firm

This firm has been in business since April 16, 2009, and the principal owner is Aaron Philip Sipherd.

B. Types of Advisory Services

Sipherd Wealth Management, LLC (hereinafter "SWM") offers the following services to advisory clients:

Investment Supervisory Services

SWM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. SWM creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

SWM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on hourly fees and the final fee structure is documented in Exhibit I of the Financial Planning Agreement.

Selection of Other Advisors

SWM may direct clients to the third party money manager, Symmetry partners (SP). SWM will be compensated via a fee share from (SP) to which it directs clients. This relationship will be disclosed in each contract between the SWM and SP. The fees shared will not exceed any limit imposed by any regulatory agency.

Services Limited to Specific Types of Investments

SWM does not limit its investment advice and/or money management to specific types of investments or securities. SWM may use a variety of securities to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

SWM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent SWM from properly servicing the client account, or if the restrictions would require SWM to deviate from its standard suite of services, SWM reserves the right to end the relationship.

D. Wrap Fee Programs

SWM does not participate in any wrap fee programs.

E. Amounts Under Management

SWM is a newly formed investment advisory firm, as such; its current assets under management are not yet reported.

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
First \$1,000,000	1.00%
\$1,000,001 - \$2,000,000	0.85%
\$2,000,001 - \$3,000,000	0.75%
\$3,000,001 - \$5,000,000	0.65%
\$5,000,001 - \$10,000,000	0.50%
Above \$10,000,000	Negotiable

This is a scaled fee schedule illustrating the incremental fee in each range. For example, the fee for a \$2,500,000 account would be computed as 1% on the first \$1 million (\$10,000) plus 0.85% on the second million (\$8,500) plus 0.75% on the remaining \$500,000 (\$3,750) for a total fee of \$22,250.00.

These fees are negotiable and the final fee schedule is attached as Exhibit I of the Investment Advisory Contract. Fees are paid quarterly in arrears, and clients may terminate their contracts with thirty days' written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Financial Planning Fees

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is between \$150 and \$300. The fees are negotiable and the final fee schedule will be attached as Exhibit I of the Financial Planning Agreement. Fees are billed in arrears on a monthly basis as services are provided. Because fees are charged in arrears, no refund is necessary. Clients may terminate hourly or project based services at anytime by notifying SWM in writing or verbally. Fees will be billed and payable for all services rendered through such time. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

Selection of Other Advisors Fees

SWM may direct clients to the third party money manager, Symmetry partners (SP). SWM will be compensated via a fee share from (SP) to which it directs clients. This relationship will be disclosed in each contract between the SWM and SP.

The fees shared will not exceed any limit imposed by any regulatory agency. The maximum fee schedule is as follows:

AUM	Symmetry Partner's Fee Split	This RIA Fee Split
First \$500,000	0.50%	1.50%
\$500,001 - \$1,000,000	0.50%	1.50%
\$1,000,001 - \$3,000,000	0.45%	1.50%
\$3,000,001 - \$5,000,000	0.40%	1.50%

Fees are paid quarterly in arrears, and clients may terminate their contracts with ten days' written notice. Because fees are charged in arrears, no refund is necessary. SWM fee split is negotiable.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check or cash in arrears on a monthly basis as services are provided. Because fees are charged in arrears, no refund is necessary.

Payment of Selection of Other Advisors Fees

Selection of Other Advisors fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fee etc.). Those fees are separate and distinct from the fees and expenses charged by SWM. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

SWM collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

Neither SWM nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

SWM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

SWM generally provides investment advice to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals

Minimum Account Size

There is an account minimum, \$1,000,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

Item 8: Methods of Analysis, Investment Strategies and Risk, of Investment Loss

A. Methods of Analysis and Investment Strategies

SWM's methods of analysis include fundamental and technical analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Form ADV 2A Version: 11/17/2010

B. Material Risks Involved

SWM uses Long Term and Short Term Purchases strategies.

SWM utilizes investment strategies that are designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

SWM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither SWM nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither SWM nor its representatives are registered as a FCM, CPO, or CTA.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Neither SWM nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

SWM may direct clients to the third party money manager, Symmetry partners (SP). SWM will be compensated via a fee share from (SP) to which it directs clients. This relationship will be disclosed in each contract between the SWM and SP. The fees shared will not exceed any limit imposed by any regulatory agency.

SWM will always act in the best interests of the client, including when determining which third party manager to recommend to clients.

Item 11: Code of Ethics, Participation in Transactions, Personal Trading

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

B. Recommendations Involving Material Financial Interests

SWM does not recommend that clients buy or sell any security in which a related person to SWM has a financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of SWM may buy or sell securities for themselves that they also recommend to clients. SWM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of SWM may buy or sell securities for themselves at or around the same time as clients. SWM may also trade the same non-mutual fund or non-ETF securities around the same time as their clients; however SWM will always put their clients interests before their own.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

SWM may recommend/require that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although SWM may recommend/require that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. SWM is independently owned and operated and not affiliated with Schwab.

Schwab provides SWM with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. These services are contingent upon SWM committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For SWM client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab Advisor Services also makes available to SWM other products and services that benefit SWM but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of SWM's accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist SWM in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of SWM's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting. Schwab Advisor Services also offers other services intended to help SWM manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to SWM.

Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to SWM. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, SWM may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

1. Research and Other Soft-Dollar Benefits

There is no minimum client number or dollar number that SWM must meet in order to receive free research from the custodian or broker/dealer. There is no incentive to for SWM to direct clients to this particular broker-dealer over other broker-dealers who offer the same services. The first consideration when recommending broker/dealers to clients is best execution.

2. Brokerage for Client Referrals

SWM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

SWM will not allow clients to direct SWM to use a specific broker-dealer to execute transactions. Clients must use SWM recommended custodian (broker-dealer). Not all investment advisers require their clients to direct brokerage. By requiring clients to use our specific custodian, SWM may be unable to achieve most favorable execution of client transaction and that this may cost clients money over using a lower-cost custodian.

B. Aggregating (Block) Trading for Multiple Client Accounts

SWM maintains the ability to block trade purchases across accounts but will rarely do so. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed quarterly only by Aaron Philip Sipherd, Managing Member. Aaron Philip Sipherd is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at IA are assigned to this reviewer.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Aaron Philip Sipherd, Managing Member. There is only one level of review and that is the total review conducted to create the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive a quarterly written report detailing the clients account performance.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

SWM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to SWM clients.

B. Compensation to Non –Advisory Personnel for Client Referrals

SWM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

SWM does not take custody of client accounts at any time. Custody is held primarily at Schwab Institutional, a division of Charles Schwab & Co., Inc. for accounts. Clients will receive account statements from the custodian and should carefully review those statements.

Item 16: Investment Discretion

SWM does not have discretion over client accounts at any time.

Item 17: Voting Client Securities (Proxy Voting)

SWM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

SWM does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither SWM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

Neither SWM nor its management have been the subject of a bankruptcy petition in the last ten years.

Item 19: REQUIREMENTS FOR STATE REGISTERED ADVISERS

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

SWM currently has only one management person and only one executive officer; Aaron Philip Sipherd. Aaron Philip Sipherd's education and business background can be found on the Supplemental ADV Part 2B form.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Aaron Philip Sipherd's other business activities can be found on the Supplemental ADV Part 2B form.

C. How Performance Based Fees are Calculated and Degree of Risk to Clients

SWM does not charge performance based fees.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at SWM has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

Neither SWM, nor its management persons, has any relationship or arrangement with issuers of securities.