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## FORM ADV

# Uniform Application for Investment Adviser Registration

## Part II - Page 1

Name of Investment Adviser: <b>BEVERLY HILLS WEALTH MANAGEMENT, LLC</b>				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
9454 Wilshire Blvd., Ste. 710	Beverly Hills	CA	90210	310-550-1980

**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 government 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.)

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

Applicant:

Beverly Hills Wealth Management, LLC

SEC File Number:

801-

Date:

06/2010

## Definitions for Part II

Related person - Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services - Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

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. Approx. (See instruction below.)

- Applicant:
- |                                     |     |   |     |
|-------------------------------------|-----|---|-----|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services . . . . .  | 60% |
| <input checked="" type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services . . . . .  | 10% |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above . . . . .  | 30% |
| <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 <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
|----|---|---|-----------------------------|

## 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).

**FORM ADV****Part II - Page 3**

Applicant:

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

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

**4. Methods of Analysis, Sources of Information, and Investment Strategies.****A.** Applicant's security analysis methods include: (check those that apply)

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

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

- |   |   |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input 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,<br>uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)  |
| (4) <input checked="" type="checkbox"/> Short sales  |   |

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

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

Applicant:

Beverly Hills Wealth Management, LLC

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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          | • 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 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.)

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

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

Applicant:

Beverly Hills Wealth Management, LLC

SEC File Number:

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Date:

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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.)

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

Yes

☒

No

☐

(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.

Mag Black, Managing Member & Chief Compliance Officer reviews all accounts on at least a quarterly basis. More frequent reviews may be necessary due to the client's individual circumstances, economic conditions, general factors affecting the stock market, etc.

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

Clients will receive transaction confirmations and/or statements monthly or at least quarterly from their account custodians. Collectively, these reports will list client's account holdings, transactions and fees paid to Beverly Hills Wealth Management, LLC

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

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

Applicant:	SEC File Number:	Date:
Beverly Hills Wealth Management, LLC	801-	06/2010

**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 <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |
| (2) amount of the securities to be bought or sold? ..... | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |
| (3) broker or dealer to be used? .....                   | Yes <input type="checkbox"/>            | No <input checked="" type="checkbox"/> |
| (4) commission rates paid? .....                         | Yes <input type="checkbox"/>            | No <input checked="" 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 <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |
| B. Directly or indirectly compensates any person for client referrals? .....  | Yes <input type="checkbox"/>            | No <input checked="" type="checkbox"/> |

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

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

- has custody of client funds or securities; or
  - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- |  |                              |  |
|--|------------------------------|--|
| Has applicant provided a Schedule G balance sheet? ..... | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|--|------------------------------|--|

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:  
Beverly Hills Wealth Management, LLC

SEC File Number:

801-

Date:  
06/2010

(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: Beverly Hills Wealth Management, LLC		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

**Item 1.D****Advisory Services and Fees.**

Beverly Hills Wealth Management, LLC (hereinafter "BHWM", "Advisor" or the "Firm") is a limited liability company formed under the laws of the State of California. BHWM offers investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other organizations. This Schedule F narrative provides clients with information regarding BHWM and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of the Firm.

Please contact Mag Black, Managing Member & Chief Compliance Officer, if you have any questions about this Schedule F narrative. Additional information about BHWM is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for BHWM is 152031.

Individuals associated with BHWM will provide its investment advisory services. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of the Firm. Such individuals are known as Investment Advisor Representatives (IARs).

**DESCRIPTION OF SERVICES PROVIDED*****Wrap and Non-Wrap Account Portfolio Management***

Advisor will emphasize continuous personal client contact and interaction in providing discretionary or non-discretionary investment supervisory services. Further, Advisor will work with its clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' goals and objectives. Advisor may create a portfolio, consisting of individual stocks or bonds; exchange traded funds; no-load funds and/or load-waived funds (front-end commissions will not be charged).

Investment strategies may include long term buy and hold, short-term trading, short sales and option writing strategies. Each portfolio will be initially designed to meet particular investment goals. Advisor has determined that this portfolio is suitable to the client's goals, objectives, circumstances, and risk tolerance. Each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Advisor's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services on at least an quarterly basis, or more often, depending upon prior agreement.

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:  
Beverly Hills Wealth Management, LLCSEC File Number:  
801-Date:  
06/2010

(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: Beverly Hills Wealth Management, LLC		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

Item 1.D (Continued)	<p><b><i>FEE SCHEDULE: Beverly Hills Wealth Management Wrap Fee Program Portfolio Management</i></b></p> <table><tr><td><b>Assets under Management</b></td><td><b>Annual Advisory Fee</b></td></tr><tr><td>Any Assets</td><td>2.00%</td></tr></table> <p><b><i>FEE SCHEDULE: Beverly Hills Wealth Management Non-Wrap Program Portfolio Management</i></b></p> <table><tr><td><b>Assets under Management</b></td><td><b>Annual Advisory Fee</b></td></tr><tr><td>Any Assets</td><td>1.50%</td></tr></table> <p>The fee for investment management will be based on the time weighted value of the account for the previous quarter and is payable quarterly in advance. The first advisory fee is based on the value of the account on the first day of management by BHWM and is payable upon execution of the agreement. The first advisory fee will be assessed on pro-rata basis taking into account the time for which the account was not managed by BHWM and the time left in the quarter.</p> <p>Fees may be negotiable. The Client's fees will take into account the aggregate number of portfolios under management with Advisor. Fees will be automatically deducted from the account. Clients will be provided with a quarterly statement reflecting deduction of the advisory fee. BHWM sends a copy of Client invoice to the custodian or trustee at the same time that BHWM sends a copy to the client. The custodian sends quarterly statements to BHWM's clients showing all disbursements for the custodian account, including the amount of the advisory fees. Clients provide written authorization permitting BHWM to be paid directly for their accounts held by the custodian or trustee.</p> <p>Pursuant to CCR Section 260.238(j), BHWM hereby discloses that Clients may receive the same or comparable services from other Financial Advisors at a lower fee.</p> <p>Pursuant to California Code of Regulations, 10 CCR Section 260.235.2, BHWM discloses that it may utilize various firms for the execution of securities transactions and to custody assets. In certain cases, Advisor may recommend that clients execute transactions through unaffiliated broker-dealers further described in Item 12.B of Schedule F. In any event, Client is under no obligation to act upon Advisor's recommendations and if the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Advisor, or any of the unaffiliated broker-dealers listed in Item 12.B of Schedule F.</p> <p>For the <i>Beverly Hills Wealth Management Wrap Fee Program</i> accounts, the Client will not incur transaction charges imposed by unaffiliated third parties. The Client may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the funds prospectus (i.e., fund</p>	<b>Assets under Management</b>	<b>Annual Advisory Fee</b>	Any Assets	2.00%	<b>Assets under Management</b>	<b>Annual Advisory Fee</b>	Any Assets	1.50%
<b>Assets under Management</b>	<b>Annual Advisory Fee</b>								
Any Assets	2.00%								
<b>Assets under Management</b>	<b>Annual Advisory Fee</b>								
Any Assets	1.50%								

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:  
Beverly Hills Wealth Management, LLC

SEC File Number:

801-

Date:  
06/2010

(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: Beverly Hills Wealth Management, LLC		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

**Item 1.D  
(Continued)**

management fees and other fund expenses), wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. Client will incur transaction charges imposed by unaffiliated third parties in the *Beverly Hills Wealth Management Non-Wrap Program*.

Either party may terminate the agreement at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing the Advisor's investment advisory agreement. After five (5) business days, clients will receive pro-rata refunds, which take into account work completed by the Advisor on behalf of the client. The client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client. Refunds will be given on a pro-rata basis.

***Portfolio Management Services Under Third Party Advisory Services***

Advisor may refer clients to other Third Party Asset Managers, where one of the third party money manager investment advisory representatives will design an investment portfolio and provide ongoing corresponding investment management services on a fee-only basis for a percentage of assets, disclosed to the client in the third party money managers' documents.

Before selecting other advisers, Advisor makes sure that the other advisers are properly licensed or registered as an investment adviser.

The third party money managers' annual investment advisory fee shall be pro-rated and paid quarterly, in advance or arrears. The percentage (%) portion of the fee shall be based upon the market value of the assets on the last day of the previous quarter. These third party money managers may, in their sole discretion, charge a lesser annual advisory fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, type of services required, account composition, negotiations with client, etc).

Advisor shall generally recommend that investment management accounts be maintained at the third party money manager's place of business or another unaffiliated service provider. Factors which Advisor considers in recommending a third party money manager (or any other investment adviser or other broker-dealer/custodian) to clients include their respective financial strength, reputation, execution, pricing, reporting, research, and service. Prior to Advisor referring clients to third party money managers for investment management services, the client will be required to sign a Solicitation Disclosure Statement setting forth the percentage of the client's overall advisory fee to be paid to Advisor, that they understand Advisor is being paid a fee to refer the client to third party money managers and whether the client's fee will be increased as a result of the solicitation fee paid to Advisor.

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:  
Beverly Hills Wealth Management, LLC

SEC File Number:

801-

Date:  
06/2010

(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: Beverly Hills Wealth Management, LLC		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

Item 1.D  
(Continued)***Financial Planning and Financial Consulting Services***

BHWM will typically provide a variety of financial planning services, pursuant to a written Agreement, to individuals, families and other clients regarding the management of their financial resources based upon an analysis of client's current situation, goals, and objectives. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the client's financial goals and objectives. This planning or consulting may encompass one or more of the following areas: investment planning, retirement planning, estate planning, charitable planning, education planning, and business planning.

The plan developed for or financial consultation rendered to the client will usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs. BHWM may also refer clients to an accountant, attorney or other specialist. For planning engagements, Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting engagements, Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

***FEE SCHEDULE: Financial Planning/Financial Consulting Services***

Advisor offers financial planning services on an hourly basis for \$300 per hour, which may be negotiable depending on the nature and complexity of each client's circumstances. An estimate for total hours will be determined at the start of the advisory relationship.

The Advisor's fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. However, the Advisor shall not receive any portion of these commissions, fees, and costs. The hourly fees are determined after considering many factors, such as the level and scope of the services.

The Advisor may also charge a negotiable fixed fee ranging from \$1,000 to \$19,000 for a financial plan, the total of which is dependent upon the level and scope of these services. One half of the total estimated fixed and hourly fees are due and payable at the time the client's agreement is executed, the remainder of the fees are due upon presentation of a plan or the rendering of consulting services. Financial plans will be presented to the clients within 6 months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided by the clients.

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:  
Beverly Hills Wealth Management, LLC

SEC File Number:

801-

Date:  
06/2010

(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: Beverly Hills Wealth Management, LLC		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

Item 1.D  
(Continued)

As stated previously, the hourly rate is \$300 per hour. In the event that a client should cancel the financial planning agreement under which any plan is being created, the client shall be billed for actual hours logged on the planning project times the agreed upon hourly rate. Any surplus in the Advisor's possession as the result of collecting a deposit at the time of signing the financial planning agreement will be returned to the client within 5 business days of cancellation.

Either party may terminate the agreement at anytime by providing written notice to the other party within five (5) days of signing the Advisor's financial planning agreement. The client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client. Refunds will be given on a pro-rata basis.

**ADDITIONAL INFORMATION CONCERNING FEES**

In certain circumstances, advisory fees and account minimums may be negotiable based upon prior relationships as well as related account holdings. The fees charged are calculated as described above and are not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

All fees paid to Advisor for investment advisory services are separate from the fees and expenses charged by mutual funds and exchange traded funds to their shareholders. These fees and expenses are described in each fund's prospectus. Such fees will generally include a management fee, other fund expenses and a possible distribution fee.

A client could invest in a mutual fund directly, without the services of Advisor. In that case, the client would not receive the services provided by Advisor which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to the client's financial condition, goals, and objectives. Accordingly, the clients should review both the fees charged by the funds and the fees charged by Advisor to fully understand the total amount of fees to be paid by the clients and to thereby evaluate the advisory services being provided.

Advisory recommendations are based on the client's financial situation at the time the services are provided and are based on financial information disclosed by the client to Advisor. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. As the client's financial situation, goals, objectives, or needs change, the client must notify BHWM promptly.

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:  
Beverly Hills Wealth Management, LLC

SEC File Number:  
801-

Date:  
06/2010

(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: Beverly Hills Wealth Management, LLC		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

Item 1.D (Continued)	<p>Advisor shall never have custody of any client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services.</p> <p>The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client.</p> <p>Advice offered by Advisor may involve investments in stocks, ETF's, hedge funds, private equities, managed futures, options, master limited partnerships, and some mutual funds. Clients are hereby advised that all fees paid to Advisor for investment advisory services are separate and distinct from the fees and expenses charged by stocks, ETF's, hedge funds, private equities, managed futures and some mutual funds (described in each fund's prospectus) to their shareholders. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. The client should review all fees charged by money market funds, Advisor, and others to fully understand the total amount of fees to be paid by the client.</p>
Item 6	<p><b>Education and Business Background.</b></p> <p><b><u>Margaret (Mag) Black-Scott</u></b> is the former Managing Director and Vice Chairman of Morgan Stanley.</p> <p>Mag was born and educated in England receiving a diploma in Business Administration from Rotherham Technical College, England. She earned her MBA at Jacksonville University, FL. and completed post-graduate work at Wharton, University of Pennsylvania, and Harvard Business School.</p> <p>She was adjunct Professor at Jacksonville University, teaching both credit and non-credit courses. She has given financial and estate planning seminars all over the country, and is a past recipient of the coveted "EVE" Award as Jacksonville's Business Woman of the Year.</p> <p>She presented a daily television program on financial affairs in Los Angeles, California for 2 years. In Jacksonville, she was Business Editor of Channel 7 (PBS) and made regular guest appearances with WJXT TV Channel 4, a CBS affiliate at that time.</p> <p>Mag was with Morgan Stanley for 30 years. She started as a Financial Advisor and subsequently became a Branch Manager, a Regional Director, then Division Director for the Western United States. In the latter position, she was responsible for over 3,000 employees, revenues of \$1.5 billion and pre-tax profits of 18.9%. In early 2008, she was appointed Vice Chairman, Morgan Stanley, Global Wealth Management Group before retiring at the end of 2008.</p>

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**Schedule F of  
Form ADV****Continuation Sheet for Form ADV Part II**Applicant:  
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Item 6 (Continued)	<p>Her present community roles include:</p> <ul style="list-style-type: none"><li>• Board Member, Jacksonville University Board of Trustees</li><li>• Board Member, UCLA International Institute, Israel Studies Program</li><li>• Mentor to Advisors in the Financial Service Industry</li><li>• Board Member, Holmby Hills Homeowner's Association</li></ul> <p>Her prior community roles include :</p> <ul style="list-style-type: none"><li>• Member, District Business Committee of the National Association of Securities Dealers</li><li>• Member of the Board of Governors, Florida Securities Dealers' Association</li><li>• Chairman of the Duval Research and Development Authority</li><li>• Director and former President, North East Florida Chapter, Safari Club International</li><li>• Arbitrator for the American Arbitration Association &amp; NASD</li><li>• Member, the Board of Trustees of the University of North Florida Foundation</li><li>• Member, the Jacksonville Chamber of Commerce Cornerstone Group</li><li>• Member, the Jacksonville Zoological Society Board</li><li>• Former Executive Committee Member, the Republican Party of Duval County</li><li>• Former Member, the Mayor's Economic Development Council</li><li>• Former Member, the Florida Times-Union Business Advisory Board</li><li>• Member, Mayor's Commission on the Status of Women</li><li>• President, Girl's Club of Jacksonville</li></ul> <p>Having lived and worked all over the world, Mag currently resides in Holmby Hills, Los Angeles, California with her husband, David Scott.</p>
Items 7.A & B	<p><b>Other Business Activities.</b></p> <p>Ms. Black-Scott is a registered representative with Purshe Kaplan Sterling Investments, Inc. ("PKS"), a registered broker-dealer and Member FINRA/SIPC. BHWM is not affiliated with PKS. In order to comply with FINRA Conduct Rule 3040, PKS as an unaffiliated broker-dealer may periodically review the investment advisory transactions of BHWM. This information will be viewed by PKS' compliance department personnel for supervisory purposes only. No information viewed will be utilized for purposes of solicitation or shared with any affiliation outside the scope of regulatory compliance.</p>

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

**Schedule F of  
Form ADV****Continuation Sheet for Form ADV Part II**Applicant:  
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Items 9.B, D & E	<b>Participation or Interest in Client Transactions.</b>  Advisor's Investment Advisor Representatives buy or sell securities that are also recommended to clients. Advisor's Investment Advisor Representatives, as brokers or agents of a broker-dealer may effect securities transactions for compensation from any client and recommend to clients that they buy or sell securities or investment products in which the applicant or a related person may have some financial interest.
Miscellaneous	<b>Code of Ethics.</b>  Advisor and/or its representatives may buy or sell for their personal account(s) investment products identical to those recommended to clients. It is the general policy of Advisor that neither Advisor, nor its representatives may purchase or sell any individual stock or bond prior to a transaction(s) being implemented for an advisory account. This policy is meant to prevent Advisor and/or its representatives from benefiting as a result of transactions placed on behalf of advisory accounts.  Advisor has established the following restrictions in order to ensure its fiduciary responsibilities to clients are met:  1) Advisor's representatives shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by their role as an Investment Advisory Representative of Advisor, unless the information is also available to the investing public on reasonable inquiry. In no case, shall Advisor's representatives prefer their own interest to that of their advisory clients <sup>(1,2)</sup> . 2) Advisor emphasizes the unrestricted right of its clients to decline to implement any advice rendered. 3) Advisor recognizes it must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.  Footnotes (1) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of Advisor's clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with Advisor's records in the manner set forth above. (2) Open-end mutual funds and/or the investment sub-accounts which may comprise a variable insurance product are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds and/or variable insurance products by Advisor are not likely to have an impact on the prices of the fund shares in which clients invest, and are therefore not prohibited by Advisor's Investment policies and procedures.

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

**Schedule F of  
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Miscellaneous (Continued)	<p>This disclosure is provided to give all Clients a summary of Advisor's Code of Ethics. However, if a Client or a potential Client wishes to review BHWM's Code of Ethics in its entirety, a copy will be provided promptly upon request.</p> <p><b><i>Insider Trading</i></b> In accordance with California State statutes and rules, Advisor also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Advisor.</p> <p><b><i>Proxy Voting</i></b> Advisor does not vote proxies.</p> <p><b><u>Conflicts of Interest</u></b> All material conflicts of interest under CCR Section 260.238 (k) are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.</p>
Item 10	<p><b>Conditions for Managing Accounts.</b></p> <p>Advisor's minimum account size is generally \$500,000. This amount may in certain circumstances be negotiable by Advisor.</p>
Items 12.A.(1), (2)	<p><b>Investment or Brokerage Discretion.</b></p> <p>Advisor may have discretionary authority to determine the securities to be bought or sold and the amount of securities to be bought or sold, for a Client's account/securities transactions.</p>
Item 12.B	<p><b>Recommended Broker-Dealers.</b></p> <p>BHWM may execute or recommend that clients execute their securities transactions through the Schwab Institutional division of Charles Schwab &amp; Co., Inc. ("Schwab") or Fidelity Institutional Wealth Services ("FIWS") through Fidelity Brokerage Services LLC, registered broker-dealers with FINRA/SIPC.</p> <p>FIWS or Schwab may charge commissions (ticket charges) for executing BHWM's transactions. BHWM does not receive any part of these separate charges which are assessed directly to BHWM. FIWS or Schwab do not have a role with respect to BHWM's investment advisory accounts, however they may serve as the broker-dealer in cases where clients wish to execute recommendation as part of the implementation of a financial plan. It is important to note that FIWS or Schwab do not maintain supervisory relationships with respect to BHWM or its representatives nor are they in any way affiliated with it. BHWM is independently owned and operated.</p>

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

**Schedule F of  
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Beverly Hills Wealth Management, LLC

IRS Empl. Ident. No.:

Item of Form  
(identify)

Answer

Item 12.B  
(Continued)

BHWM may recommend/require that clients establish accounts with FIWS or Schwab to maintain custody of clients' assets and to effect trades for their accounts. FIWS or Schwab may provide BHWM with access to their institutional trading and custody services, which are typically not available to /or FIWS or Schwab retail investors. FIWS or Schwab's services include brokerage 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 BHWM's Clients' accounts maintained in their custody, FIWS or Schwab do not charge separately for custody but are compensated by account holders through commissions or other transaction-related fees or securities trades that are executed through FIWS or Schwab or that settle into FIWS or Schwab.

FIWS or Schwab also make available to BHWM other products and services that may benefit BHWM but which may not benefits its clients. These types of services will help BHWM in managing and administering client accounts. These include software and other technology that provide access to client account data (i.e. trade confirmations and account statements); facilitate trade executions; provide research, pricing information, and other market data; facilitate in the payment of BHWM's fees from its clients' accounts; and assist with back-office functions, record-keeping, and client reporting. Many of these services may be used to service all or a substantial number of BHWM's accounts.

Advisor places trades for its Clients' accounts subject to its duty to seek best execution and its other fiduciary duties. Advisor may use broker-dealers other than FIWS or Schwab to execute trades for client accounts maintained at FIWS or Schwab, but this practice may result in additional costs to clients so that Advisor is more likely to place trades through FIWS or Schwab rather than other broker-dealers. FIWS or Schwab's execution quality may be different than other broker-dealers.

Item 13.A

**Additional Compensation.**

BHWM may receive research and execution related services from the parties mentioned in Item 12B of Schedule F to assist BHWM in managing its accounts. These services and products would include financial publications, pricing information and other products or services. Such research and execution related services are offered to all investment advisors who utilize these firms. However, the commissions charged by these parties may be higher than those charged by a broker who does not provide the aforementioned research and execution related services.

As a result of receiving such services for no additional cost, BHWM may have an incentive to continue to use or expand the use of Fidelity's services. BHWM examined this potential conflict of interest when it chose to enter into the relationship with Fidelity and has determined that the relationship is in the best interests of

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



**Schedule F of  
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Item 13.A (Continued)	BHWM's clients and satisfies its client obligations, including its duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the BHWM determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broke-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although BHWM will seek competitive rates, to the benefit of all clients, it may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by BHWM will generally be used to service all of BHWM's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. BHWM and Fidelity are not affiliates, and no broker-dealer affiliated with BHWM is involved in the relationship between BHWM and Fidelity.
Miscellaneous	<b><u>Privacy Statement</u></b>  BHWM is committed to safeguarding the confidential information of its clients and holds all personal information provided to it in the strictest confidence. These records include all personal information that BHWM collects from its clients or receives from other firms in connection with any of the financial services they provide. BHWM also requires other firms with whom they deal to restrict the use of client's information. BHWM's Privacy Policy is available upon Client's engagement of BHWM's services or by prior request of the Client.

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

**Schedule H of  
Form ADV  
Page 1**

<b>Applicant:</b>  <b>Beverly Hills Wealth Management, LLC</b>	<b>SEC File Number:</b>  801-	<b>Date:</b>  <b>06/2010</b>
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(for sponsors of wrap fee programs)

Name of wrap fee program or programs described in attached brochure:

***Beverly Hills Wealth Management Wrap Fee Program***

1. **Applicability of Schedule.** This Schedule must be completed by applicants that are compensated under a wrap fee program for sponsoring, organizing, or administering the program, or for selecting, or providing advice to clients regarding the selection of, other investment advisers in the program ("sponsors"). A wrap fee program is any program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and execution of client transactions.
2. **Use of Schedule.** This Schedule sets forth the information the sponsor must include in the wrap fee brochure it is required to deliver or offer to deliver to clients and prospective clients of its wrap fee programs under Rule 204-3 under the federal Advisers Act and similar rules of the jurisdictions. The wrap fee brochure prepared in response to this Schedule must be filed with the Commission and the jurisdictions as part of Form ADV by completing the identifying information on this Schedule and attaching the brochure. Brochures should be prepared separately, not on copies of this Schedule. Any wrap fee brochure filed with the Commission as part of an amendment to Form ADV shall contain in the upper right hand corner of the cover page the sponsor's registration number (801- ).
3. **General Contents of Brochure.** Unlike Parts I and II of this form, this Schedule is not organized in "check-the-box" format. These instructions, including the requests for information in Item 7 below, should not be repeated in the brochure. Rather, this Schedule describes minimum disclosures that must be made in the brochure to satisfy the sponsor's duty to disclose all material facts about the sponsor and its wrap fee programs. **Nothing in this Schedule relieves the sponsor from any obligation under any provision of the federal Advisers Act or rules thereunder, or other federal or state law to disclose information to its advisory clients or prospective advisory clients not specifically required by this Schedule.**
4. **Multiple Sponsors.** If two or more persons fall within the definition of "sponsor" in Item 1 above for a single wrap fee program, only one such sponsor need complete the Schedule. The sponsors may choose among themselves the sponsor that will complete the Schedule.
5. **Omission of Inapplicable Information.** Any information not specifically required by this Schedule that is included in the brochure should be applicable to clients and prospective clients of the sponsor's wrap fee programs. If the sponsor is required to complete this Schedule with respect to more than one wrap fee program, the sponsor may omit from the brochure furnished to clients and prospective clients of any wrap fee program or programs information required by this Schedule that is not applicable to clients or prospective clients of that wrap fee program or programs. If a sponsor of more than one wrap fee program prepares separate wrap fee brochures for clients of different programs, each brochure prepared must be filed with the Commission and the jurisdictions attached to a separate copy of this Schedule. Each such brochure must state that the sponsor sponsors other wrap fee programs and state how brochures for those programs may be obtained.
6. **Updating.** Sponsors are required to file an amendment to the brochure promptly after any information in the brochure becomes materially inaccurate. Amendments may be made by use of a "sticker," *i.e.*, a supplement affixed to the brochure that indicates what information is being added or updated and states the new or revised information, as long as the resulting brochure is readable. Stickers should be dated and should be incorporated into the text of the brochure when the brochure itself is revised.
7. **Contents of Brochure.** Include in the brochure prepared in response to this Schedule:
  - (a) on the cover page, the sponsor's name, address, telephone number, and the following legend in bold type or some other prominent fashion:  
  
**This brochure provides clients with information about Beverly Hills Wealth Management, LLC and the Beverly Hills Wealth Management Wrap Fee Program that should be considered before becoming a client of the Beverly Hills Wealth Management Wrap Fee Program. This information has not been approved or verified by any governmental authority.**
  - (b) a table of contents reflecting the subject headings in the sponsor's brochure;
  - (c) the amount of the wrap fee charged for each program or, if fees vary according to a schedule established by the sponsor, a table setting forth the fee schedule, whether such fees are negotiable, the portion of the total fee (or the range of such amounts) paid to persons providing advice to clients regarding the purchase or sale of specific securities under the program ("portfolio managers"), and the services provided under each program (including the types of portfolio management services);

**Schedule H of  
Form ADV  
Page 2**

Applicant: <b>Beverly Hills Wealth Management, LLC</b>	SEC File Number: 801 -	Date: <b>06/2010</b>
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- (d) a statement that the program may cost the client more or less than purchasing such services separately and a statement of the factors that bear upon the relative cost of the program (e.g., the cost of the services if provided separately and the trading activity in the client's account);
- (e) if applicable, a statement that the person recommending the program to the client receives compensation as a result of the client's participation in the program, that the amount of this compensation may be more than what the person would receive if the client participated in other programs of the sponsor or paid separately for investment advice, brokerage, and other services, and that the person may therefore have a financial incentive to recommend the wrap fee program over other programs or services;
- (f) a description of the nature of any fees that the client may pay in addition to the wrap fee and the circumstances under which these fees may be paid (including, if applicable, mutual fund expenses and mark-ups, mark-downs or spreads paid to market makers from whom securities were obtained by the wrap fee broker);
- (g) how the program's portfolio managers are selected and reviewed, the basis upon which portfolio managers are recommended or chosen for particular clients, and the circumstances under which the sponsor will replace or recommend the replacement of the portfolio manager;
- (h)
  - (1) if applicable, a statement to the effect that portfolio manager performance information is not reviewed by the sponsor or a third party and/or that performance information is not calculated on a uniform and consistent basis,
  - (2) if performance information is reviewed to determine its accuracy, the name of the party who review the information and a brief description of the nature of the review,
  - (3) a reference to any standards (i.e., industry standards or standards used solely by the sponsor) under which performance information may be calculated;
- (i) a description of the information about the client that is communicated by the sponsor to the client's portfolio manager, and how often or under what circumstances the sponsor provides updated information about the client to the portfolio manager.
- (j) any restrictions on the ability of clients to contact and consult with portfolio managers;
- (k) in narrative text, the information required by Items 7 and 8 of Part II of this form and, as applicable to clients of the wrap fee program, the information required by Items 2, 5, 6, 9A and C, 10, 11, 13 and 14 of Part II;
- (l) if any practice or relationship disclosed in response to Item 7, 8, 9A, 9C and 13 of Part II presents a conflict between the interests of the sponsor and those of its clients, explain the nature of any such conflict of interest; and
- (m) if the sponsor or its divisions or employees covered under the same investment adviser registration as the sponsor act as portfolio managers for a wrap fee program described in the brochure, a brief, general description of the investments and investment strategies utilized by those portfolio managers.

8. **Organization and Cross References.** Except for the cover page requirements in Item 7(a) above, information contained in the brochure need not follow the order of the items listed in Item 7. However, the brochure should not be organized in such a manner that important information called for by the form is obscured.

Set forth below the pages(s) of the brochure on which the various disclosures required by Item 7 are provided.

	<i>Page(s)</i>		<i>Page(s)</i>		<i>Page(s)</i>
Item 7(a)	<b>cover</b>	Item 7(f)	<b>3</b>	Item 7(j)	<b>N/A</b>
#7(b)	<b>cover</b>	#7(g)	<b>N/A</b>	#7(k)	<b>4-6</b>
#7(c)	<b>2-3</b>	#7(h)	<b>N/A</b>	#7(l)	<b>N/A</b>
#7(d)	<b>3</b>	#7(i)	<b>N/A</b>	#7(m)	<b>2</b>
#7(e)	<b>N/A</b>				

**BEVERLY HILLS WEALTH  
MANAGEMENT, LLC (“BHW”)  
BEVERLY HILLS WEALTH  
MANAGEMENT WRAP FEE  
PROGRAM ACCOUNTS**

**BHW  
Wrap Fee Program Brochure**

Sponsored by:  
Beverly Hills Wealth Management, LLC  
9454 Wilshire Blvd., Ste. 710  
Beverly Hills, CA 90212  
Phone: 310-550-1980.

This brochure provides clients with information about Beverly Hills Wealth Management, LLC (“BHW”) and BHW’s Wrap Fee Program (the “Program”). You should consider the information in this brochure carefully before becoming a Program client. Please note that this information has not been approved or verified by any governmental authority.

**Table of Contents**

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## **Program Description**

BHWM's Wrap Fee Program has been designed to help meet BHWM's client's financial circumstances and investment objectives.

## **BHWM Services**

*BHWM's Wrap Fee Program Accounts.* BHWM's Wrap Assets will be managed by BHWM on a discretionary or non-discretionary basis. BHWM will review the Wrap Assets on a regular and continuous basis and make recommendations as BHWM deems appropriate. BHWM typically recommends equities, ETF's, fixed income securities, and some mutual funds that are appropriate given the client's financial circumstances and investment goals for the Wrap Program Accounts, but may also recommend other securities or money management programs from time to time. BHWM selects mutual funds for inclusion in its recommended list of funds based on style, past performance, experience and track records of fund managers, and risk ratings as established by independent rating services. BHWM's recommendations of other securities will be based on the client's particular needs and BHWM's independent review of the appropriateness of the securities to assist the client to meet those needs.

Wrap Program Accounts that are managed on a discretionary basis do allow BHWM to implement recommendations without the client's prior approval. BHWM will act as the Client's agent to implement such recommendation without Client's instructions. The client agrees to review trade confirmations received from the client's custodian and notify BHWM immediately of any errors.

## **Brokerage and Custody of Program Accounts**

BHWM will direct transactions for Wrap Program Accounts to such broker-dealers as they may select, unless the client gives specific directions otherwise. In directing or recommending brokerage, BHWM seeks "best execution" for client accounts, which is a combination of a number of judgmental factors including price, execution quality and client needs. Recognizing the value of these judgmental factors, brokers selected or recommended may charge commissions that are higher than the lowest commissions that might otherwise be available.

BHWM has a relationship with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), registered broker-dealers with FINRA/SIPC. Schwab is an unaffiliated SEC-registered broker-dealer and FINRA member. This firm will provide custody and execution services in accordance with the terms set forth in your agreement. BHWM reasonably believes that in the case of managed accounts, Schwab's commission and transaction costs, as well as professionalism, allow BHWM to seek best execution and competitive prices.

## **Program Fees**

The annual Program Fees payable to BHWM is as follows:

### ***FEE SCHEDULE: Beverly Hills Wealth Management Wrap Fee Program Portfolio Management***

<b>Assets under Management</b>	<b>Annual Advisory Fee</b>
Any Assets	2.00%

**What costs are covered by the Program Fees?** The Program Fees pay for BHWM's Advisory services to clients under the Program and transaction fees of the Program.

**What costs are not covered by the Program Fees?** The Program Fees do not cover brokerage fees to the extent trades are conducted through brokers or dealers other than Schwab and custody charges. Finally, the Program Fees do not include expenses of mutual funds that may be included in the client's portfolio.

**How are fees charged?** The fee for investment management will be based on the time weighted value of the account for the previous quarter and is payable quarterly in advance. The first advisory fee is based on the value of the account on the first day of management by BHWB and is payable upon execution of the agreement. The first advisory fee will be assessed on pro-rata basis taking into account the time for which the account was not managed by BHWB and the time left in the quarter.

Fees may be negotiable. The Client's fees will take into account the aggregate number of portfolios under management with Advisor. Fees will be automatically deducted from the account. Clients will be provided with a quarterly statement from account custodian reflecting deduction of the advisory fee.

**Is there a minimum fee and are fees negotiable?** BHWB's minimum account size is generally \$500,000. This amount may in certain circumstances be negotiable by BHWB.

**Additional Information about Program Fees.** BHWB generally does not offer the services provided under the Program separately. However, clients may be able to purchase services similar to those offered under the Program from other service providers either separately or as part of a similar wrap fee program. These services or programs may cost more or less than the Program, depending on the fees charged by such other service providers. Pursuant to CCR Section 260.238(j), BHWB hereby discloses that Clients may receive the same or comparable services from other Financial Advisors at a lower fee.

Pursuant to California Code of Regulations, 10 CCR Section 260.235.2, BHWB discloses that it may utilize various firms for the execution of securities transactions and to custody assets. In certain cases, BHWB may recommend that clients execute transactions through unaffiliated broker-dealers further described in Item 12(B) of Schedule F. In any event, Client is under no obligation to act upon BHWB's recommendations and if the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through BHWB, or any of the unaffiliated broker-dealers listed in Item 12(B) of Schedule F.

This account is a wrap account, the Client will not incur transaction charges imposed by unaffiliated third parties. The Client may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the funds prospectus (i.e., fund management fees and other fund expenses), wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. BHWB pays transaction/execution costs associated with securities trading which may present a disincentive for BHWB to trade securities in the Client's account. BHWB hereby declares a conflict of interest may exist due to this disincentive.

Either party may terminate the agreement at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing the Advisor's investment advisory agreement. After five (5) business days, clients will receive pro-rata refunds, which take into account work completed by the Advisor on behalf of the client. The client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client. Refunds will be given on a pro-rata basis.

## **About BHWM and its Affiliations**

### **Key Personnel**

Mag Black is the key member of the firm. She manages all BHWM Wrap Fee Program Assets as further described in Schedule F of Form ADV. She conducts at least quarterly reviews of all client accounts.

### **EDUCATIONAL AND BUSINESS BACKGROUND**

**Margaret (Mag) Black-Scott** is the former Managing Director and Vice Chairman of Morgan Stanley.

Mag was born and educated in England receiving a diploma in Business Administration from Rotherham Technical College, England. She earned her MBA at Jacksonville University, FL. and completed post-graduate work at Wharton, University of Pennsylvania, and Harvard Business School.

She was adjunct Professor at Jacksonville University, teaching both credit and non-credit courses. She has given financial and estate planning seminars all over the country, and is a past recipient of the coveted “EVE” Award as Jacksonville’s Business Woman of the Year.

She presented a daily television program on financial affairs in Los Angeles, California for 2 years. In Jacksonville, she was Business Editor of Channel 7 (PBS) and made regular guest appearances with WJXT TV Channel 4, a CBS affiliate at that time.

Mag was with Morgan Stanley for 30 years. She started as a Financial Advisor and subsequently became a Branch Manager, a Regional Director, then Division Director for the Western United States. In the latter position, she was responsible for over 3,000 employees, revenues of \$1.5 billion and pre-tax profits of 18.9%. In early 2008, she was appointed Vice Chairman, Morgan Stanley, Global Wealth Management Group before retiring at the end of 2008.

Her present community roles include:

- Board Member, Jacksonville University Board of Trustees
- Board Member, UCLA International Institute, Israel Studies Program
- Mentor to Advisors in the Financial Service Industry
- Board Member, Holmby Hills Homeowner’s Association

Her prior community roles include :

- Member, District Business Committee of the National Association of Securities Dealers
- Member of the Board of Governors, Florida Securities Dealers’ Association
- Chairman of the Duval Research and Development Authority
- Director and former President, North East Florida Chapter, Safari Club International
- Arbitrator for the American Arbitration Association & NASD
- Member, the Board of Trustees of the University of North Florida Foundation
- Member, the Jacksonville Chamber of Commerce Cornerstone Group
- Member, the Jacksonville Zoological Society Board
- Former Executive Committee Member, the Republican Party of Duval County
- Former Member, the Mayor’s Economic Development Council
- Former Member, the Florida Times-Union Business Advisory Board

- Member, Mayor's Commission on the Status of Women
- President, Girl's Club of Jacksonville

Having lived and worked all over the world, Mag currently resides in Holmby Hills, Los Angeles, California with her husband, David Scott.

### **Other Business Activities.**

Ms. Black-Scott is a registered representative with Purshe Kaplan Sterling Investments, Inc. ("PKS"), a registered broker-dealer and Member FINRA/SIPC. BHWM is not affiliated with PKS. In order to comply with FINRA Conduct Rule 3040, PKS as an unaffiliated broker-dealer may periodically review the investment advisory transactions of BHWM. This information will be viewed by PKS' compliance department personnel for supervisory purposes only. No information viewed will be utilized for purposes of solicitation or shared with any affiliation outside the scope of regulatory compliance.

### **Recommended Broker-Dealers.**

BHWM may execute or recommend that clients execute their securities transactions through the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab") or Fidelity Institutional Wealth Services ("FIWS") through Fidelity Brokerage Services LLC, registered broker-dealers with FINRA/SIPC.

FIWS or Schwab may charge commissions (ticket charges) for executing BHWM's transactions. BHWM does not receive any part of these separate charges which are assessed directly to BHWM. FIWS or Schwab do not have a role with respect to BHWM's investment advisory accounts, however they may serve as the broker-dealer in cases where clients wish to execute recommendation as part of the implementation of a financial plan. It is important to note that FIWS or Schwab do not maintain supervisory relationships with respect to BHWM or its representatives nor are they in any way affiliated with it. BHWM is independently owned and operated.

BHWM may recommend/require that clients establish accounts with FIWS or Schwab to maintain custody of clients' assets and to effect trades for their accounts. FIWS or Schwab may provide BHWM with access to their institutional trading and custody services, which are typically not available to /or FIWS or Schwab retail investors. FIWS or Schwab's services include brokerage 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 BHWM's Clients' accounts maintained in their custody, FIWS or Schwab do not charge separately for custody but are compensated by account holders through commissions or other transaction-related fees or securities trades that are executed through FIWS or Schwab or that settle into FIWS or Schwab.

FIWS or Schwab also make available to BHWM other products and services that may benefit BHWM but which may not benefit its clients. These types of services will help BHWM in managing and administering client accounts. These include software and other technology that provide access to client account data (i.e. trade confirmations and account statements); facilitate trade executions; provide research, pricing information, and other market data; facilitate in the payment of BHWM's fees from its clients' accounts; and assist with back-office functions, record-keeping, and client reporting. Many of these services may be used to service all or a substantial number of BHWM's accounts.

Advisor places trades for its Clients' accounts subject to its duty to seek best execution and its other fiduciary duties. Advisor may use broker-dealers other than FIWS or Schwab to execute trades for client accounts



maintained at FIWS or Schwab, but this practice may result in additional costs to clients so that Advisor is more likely to place trades through FIWS or Schwab rather than other broker-dealers. FIWS or Schwab's execution quality may be different than other broker-dealers.

#### **Additional Compensation.**

BHWM may receive research and execution related services from the parties mentioned in Item 12B of Schedule F to assist BHWM in managing its accounts. These services and products would include financial publications, pricing information and other products or services. Such research and execution related services are offered to all investment advisors who utilize these firms. However, the commissions charged by these parties may be higher than those charged by a broker who does not provide the aforementioned research and execution related services.

As a result of receiving such services for no additional cost, BHWM may have an incentive to continue to use or expand the use of Fidelity's services. BHWM examined this potential conflict of interest when it chose to enter into the relationship with Fidelity and has determined that the relationship is in the best interests of BHWM's clients and satisfies its client obligations, including its duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the BHWM determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although BHWM will seek competitive rates, to the benefit of all clients, it may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by BHWM will generally be used to service all of BHWM's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. BHWM and Fidelity are not affiliates, and no broker-dealer affiliated with BHWM is involved in the relationship between BHWM and Fidelity.