

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

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Hours per response.....4.07

Name of Investment Adviser:						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:

**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.**

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F

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

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

Applicant:

SEC File Number:

Date:

801-

1. A. Advisory Services and Fees. (check the applicable boxes)

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

Applicant:

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

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

		Yes	No
B.	Does applicant call any of the services it checked above financial planning or some similar term?	<input type="checkbox"/>	<input type="checkbox"/>

C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|---------------------------------------------------------------------------|------------------------------------------------|
| <input type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input 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 type="checkbox"/> A. Individuals | <input type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input type="checkbox"/> D. Pension and profit sharing plans | |

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

FORM ADV
Part II - Page 3

Applicant:

SEC File Number:
801-

Date:

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

- | | |
|-------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <input type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) Foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input 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 type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

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

- | | |
|--------------------------------------------------------------------|-----------------------------------------------------------------------------|
| (1) <input type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission |
| (4) <input type="checkbox"/> Corporate rating services | (7) <input type="checkbox"/> Company press releases |
| | (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 type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

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

FORM ADV
Part II - Page 4

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Date:

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, please 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 clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

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

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

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

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

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

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

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

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.. Yes No
☐ ☐

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

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

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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 sell for itself securities it also recommended to clients.

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

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

- 10. Conditions for Managing Accounts.** Does the applicant provide investment advisory 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 condition 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 account, 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.
- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Applicant:

SEC File Number:
801-

Date:

12. Investment or Brokerage Discretion.

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

- | | | |
|------------------------------------------------------|--------------------------|--------------------------|
| | Yes | No |
| (1) securities to be bought or sold? | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? ☐ Yes ☐ No

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

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

13. Additional Compensation.

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

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes | No |
| | <input type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="checkbox"/> | <input 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 (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?..... ☐ Yes ☐ No

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

Applicant:

Claycomb Wealth Management

SEC File Number:

801-

Date:

03/08/2010

(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: Comprehensive Wealth Management, Inc.		IRS Empl. Ident. No.: 86-1122185
Item of Form (identify)	Answer	

Item 1.D

ADVISORY SERVICES AND FEES

Comprehensive Wealth Management, Inc. dba Claycomb Wealth Management (hereinafter "CWM" or "Adviser") is a corporation formed under the laws of the State of California and registered with the State of California. Adviser offers investment advisory services to individuals, high net worth individuals. This Schedule F narrative provides clients with information regarding Adviser and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of the CWM. In compliance with CCR Section 260.238 (k) this narrative discloses all material conflicts of interest regarding CWM, its representatives or any of its employees, which could reasonably expect to impair the rendering of unbiased and objective advice.

Please contact Shawn Claycomb, Chief Compliance Officer, if you have any questions about this Schedule F narrative. Additional information about Adviser is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Adviser is 152822.

Financial Planning and Financial Consulting Services

Adviser 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. Adviser may also refer clients to an accountant, attorney or other specialist. For planning engagements, Adviser will provide a written summary of Client's financial situation, observations, and recommendations. For consulting engagements, Adviser 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

Adviser 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.

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

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Comprehensive Wealth Management, Inc.		IRS Empl. Ident. No.: 86-1122185
Item of Form (identify)	Answer	

Item 1.D (Continued)	<p>The Adviser'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 Adviser 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.</p> <p>The Adviser may also charge a negotiable fixed fee ranging from \$500 to \$10,000 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.</p> <p>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 Adviser'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.</p> <p>Either party may terminate the agreement at anytime by providing written notice to the other party within five (5) days of signing the Adviser'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.</p> <p>Adviser does not charge fees of more than \$500 and more than 6 months in advance and believes that its fee is reasonable in relation to the advisory services provided, and the fees charged by other investment advisers offering similar services. However, lower fees for comparable services may be available from other sources.</p>
Item 5.	<p><u>Education and Business Background Standards</u></p> <p>All individuals that render investment advisory services on behalf of Adviser must have or be working towards a four-year college degree, graduate degree, or post-graduate degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses (Series 65 or Series 7 and 66) or professional designations such as CFP, ChFC, PFS, CFA, CPWA, CIMA or CIC.</p>
Item 6.	<p><u>Education and Business Background</u></p> <p><u>Shawn Michael Claycomb</u> <i>Born 1956</i></p>

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

**Schedule F of
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Applicant:

Claycomb Wealth Management

SEC File Number:

801-

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03/08/2010

(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: Comprehensive Wealth Management, Inc.		IRS Empl. Ident. No.: 86-1122185
Item of Form (identify)	Answer	

Item 6. (Continued)	<p>Business Background: 01/2010 to Present: Claycomb Wealth Management, President 06/2003 to Present: Wealth Advisor and registered representative with LPL Financial 02/2002 to 06/2003: A.G. Edwards & Sons, Inc.</p> <p>Education Background: 1983 California State University, Sacramento, BA 1986 Golden State University, San Francisco, MBA in Finance Business Administration</p> <p>Exams and Other Designations: 1983, Series 6 1983, Series 22 1994, Series 63 1994, Series 7 1997, Series 65 2003, Series 24 2003, Series 31</p>
Items 7.	<p><u>Other Business Activities</u></p> <p>If the client wants to, the client can engage the associated person of the Applicant (but not the Applicant) to render securities brokerage services under a commission arrangement. Under this arrangement, the client may implement securities transaction through the associated persons in their respective individual capacities as registered representatives of LPL Financial, a registered broker/dealer and member of the Financial Industry Regulatory Authority ("FINRA"). Brokerage commission may be charged by LPL Financial to effect these securities transactions and thereafter, a portion of these commissions may be paid by LPL Financial to such associated persons. Prior to effecting any transactions, the client will be required to enter into a new account agreement with LPL Financial. The brokerage commissions charged by LPL Financial may be higher or lower than those charged by other broker/dealers. In addition, the associated person may also receive additional ongoing 12b-1 fees for mutual fund purchases from the mutual fund company during the period that the client maintains the mutual fund investment.</p> <p>Depending of the type of LPL Financial account that could be used to implement a financial plan, such compensation may include (but is not limited to) advisory program wrap fees; commissions; mark-ups and mark-downs; transaction charges; confirmation charges; small account fees; mutual fund 12b-1 fees; mutual fund sub-transfer agency fees; hedge fund, managed futures, and variable annuity investor servicing fees; retirement plan fees; fees in connection with LPL Financial's insured deposit account program; administrative servicing fees for trust accounts; referral fees; compensation for directing order flow; and bonuses, awards or other things of value offered by LPL Financial to the IAR.</p> <p>This compensation to IAR and LPL Financial may be more or less depending on the product or service that IAR Recommends. Therefore, the IAR may have a financial incentive to</p>

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SEC File Number:

801-

Date:

03/08/2010

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Comprehensive Wealth Management, Inc.		IRS Empl. Ident. No.: 86-1122185
Item of Form (identify)	Answer	

Items 7. (Continued)	<p>recommend that a financial plan be implemented using a certain product or services over another product or service.</p> <p>Shawn Claycomb is a Registered Representative with LPL Financial. In such a capacity, he may offer securities and receive normal and customary commissions as a result of securities transactions. This presents a conflict of interest to the extent that he recommends that a client invest in a security which results in a commission being paid to him. He spends 90% of time on these activities.</p> <p>Shawn Claycomb is a licensed insurance agent through numerous insurance companies. In such a capacity, he may offer insurance products and receive normal and customary commissions as a result of such a purchase. This presents a conflict of interest to the extent that he recommends the purchase of an insurance product which results in a commission being paid to him as an insurance agent. He spends less than 5% of time on these activities.</p> <p>Shawn Claycomb is an Investment Advisor Representative, ("IAR"), with LPL Financial. In such a capacity, the IAR may offer advisory accounts through LPL Financial, the details of which are fully described in LPL Financial's Form ADV or relevant schedules. This presents a conflict of interest to the extent that he recommends that a client open an account in which compensation is received as an IAR with LPL Financial.</p> <p>The primary business of the principal of the applicant, Shawn Claycomb, is providing brokerage services through LPL Financial. He spends 90% of time on this activity.</p>
Items 9.B&E	<p>Participation or Interest in Client Transactions.</p> <p>Adviser's Investment Advisor Representatives, as brokers or agents of a broker-dealer may effect securities transactions for compensation from any client, 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, and buys or sells for itself securities that it also recommends to clients.</p> <p>Mr. Claycomb may receive payments from certain mutual funds distributed pursuant to a 12b-1 distribution plan or other such plans as compensation for administrative services, representing a separate financial interest. As such, a conflict of interest may exist with respect to recommendations to buy or sell securities. In all cases, transactions are effected in the best interests of the client. The Adviser does not permit insider trading and has implemented procedures to ensure that its policy regarding insider trading is being observed by associated persons.</p> <p>Clients are advised that they are under no obligation to implement the plan or its recommendations through Mr. Claycomb in his capacity as a registered representative or licensed insurance agent. All conflicts of interest relating to compensation are disclosed.</p>

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**Schedule F of
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Applicant:

Claycomb Wealth Management

SEC File Number:

801-

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03/08/2010

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Comprehensive Wealth Management, Inc.		IRS Empl. Ident. No.: 86-1122185
Item of Form (identify)	Answer	

Items 9.B&E (Continued)	The applicant or any of its employees may own or transact securities which may coincide with a client recommendation. In every situation, the clients needs are considered first and the securities are widely held and publicly traded.
Item 12.B & 13.A	<u>Recommended Broker-Dealers</u> Shawn Claycomb may suggest that clients implement recommendations set forth in the financial plan through LPL Financial in his capacity as a registered representative or an independent licensed insurance agent. If the client chooses to do so, this would present a conflict of interest to the extent that Mr. Claycomb would receive normal and customary commissions as a registered representative or licensed insurance agent resulting from any securities or insurance transactions. Clients are advised that they are under no obligation to implement the plan or its recommendations through Shawn Claycomb in his capacity as a registered representative or licensed insurance agent. All potential conflicts of interest relating to compensation have also been disclosed.
Miscellaneous	<u>Code of Ethics.</u> Adviser and/or its representatives may buy or sell for their personal account(s) investment products identical to those recommended to clients. It is the expressed policy of Adviser that neither Adviser, nor its investment adviser 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 Adviser and/or its investment adviser representatives from benefiting as a result of transactions placed on behalf of advisory accounts. Adviser has established the following restrictions in order to ensure its fiduciary responsibilities to clients are met: 1) Adviser'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 Adviser, unless the information is also available to the investing public on reasonable inquiry. In no case, shall Adviser's representatives prefer their own interest to that of their advisory clients ^(1,2) . 2) Adviser emphasizes the unrestricted right of its clients to decline to implement any advice rendered. 3) Adviser 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 Adviser'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

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801-

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Comprehensive Wealth Management, Inc.		IRS Empl. Ident. No.: 86-1122185
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Miscellaneous
(Continued)

policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with Adviser'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 of redemption. As such, transactions in mutual funds and/or variable insurance products by Adviser are not likely to have an impact on the prices of the fund shares in which clients invest, and are therefore not prohibited by Adviser's Investment policies and procedures.

Insider Trading

In accordance with Section 204A of the Investment Advisers Act of 1940, Adviser also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Adviser.

Proxy Voting Policy

Adviser does not vote client proxies.

Privacy Policy

Adviser delivers a copy of its Privacy Policy to all clients on an annual basis. Adviser's Privacy Policy is shown below in its entirety:

Information We Collect: In connection with providing financial planning, financial consulting, and other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, telephone numbers, date of birth, Social Security number, occupation, financial goals, assets, and income;
- Information contained on documents that you provide to us, such as account statements, income tax returns, insurance policies, retirement plans, estate planning documents, and business financial statements;
- Information about your transactions with us, third-party custodians, our affiliates, or others; and
- Information that you disclose to us during meetings or telephone calls.

Categories of Information We Disclose: We may disclose only certain information that we collect. Adviser may disclose to affiliated firm, basic contact information for coordinating marketing activities. We do not sell customer lists and will not sell your name to telemarketers.

Categories of Parties to Whom We Disclose: We will not disclose information regarding you or your financial plans with us, except under the following circumstances:

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:

Claycomb Wealth Management

SEC File Number:

801-

Date:

03/08/2010

(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: Comprehensive Wealth Management, Inc.		IRS Empl. Ident. No.: 86-1122185
Item of Form (identify)	Answer	

Miscellaneous
(Continued)

- To your investment adviser representative and other personnel at Adviser Investment Group;
- To entities that perform services for us or function on our behalf, including financial service providers, such as third-party broker-dealer custodians, clearing broker-dealers, investment companies, or insurance companies;
- To your attorney, accountant, trustee, or anyone else who represents you in a fiduciary capacity;
- To our attorneys, accountants, auditors, or other advisers; and
- To government entities or other third-parties in response to subpoenas or other legal processes as required by law or to comply with regulatory inquiries.

How We Use Information: Information may be used by companies that perform support services for us, such as third-party custodians, clearing broker-dealers, data processors, data backup service providers, technical systems consultants and programmers, or companies that help us market products and services to you, for a number of purposes, such as:

- To protect your accounts from unauthorized access or identity theft;
- To process your requests such as securities purchases and sales;
- To establish or maintain account(s) with an unaffiliated third-party, such as a third-party custodian or clearing broker-dealer providing services to you and/or us;
- To service your accounts, such as by issuing checks and account statements;
- To create data backups for disaster recovery purposes;
- To comply with Federal, State, and Self-Regulatory Organization requirements; and
- To keep you informed about financial services of interest to you.

Our Security Policy: We restrict access to non-public personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

This Privacy Policy will continue to apply to client with who serves have been rendered or relationship terminated.

Complaint Notification: Please direct any complaints to: Comprehensive Wealth Management, Inc., 1130 Iron Point Rd. #135, Folsom, CA 95630.

Changes to This Privacy Policy: If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy, please write to: Comprehensive Wealth Management, Inc., 1130 Iron Point Rd. #135, Folsom, CA 95630. Telephone 916-355-8860.

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