

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

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Name of Investment Adviser: <b>Focused Wealth Management, Inc.</b>				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
<b>216 Route 299, Suite 5</b>	<b>Highland</b>	<b>NY</b>	<b>12528</b>	<b>( 845) 691-4035</b>

**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**

<b><u>Item Number</u></b>	<b><u>Item</u></b>	<b><u>Page</u></b>
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
	Balance Sheet, if required . . . . .	Schedule G

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

**Potential persons who are 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.**

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

Applicant:

**Focused Wealth Management, Inc.**

SEC File Number:

**801-71860**

Date:

**11/10/10****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. Estimates (See instruction below.)

Applicant:

- |                                     |     |   |     |
|-------------------------------------|-----|---|-----|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services . . . . .  | 97% |
| <input type="checkbox"/>            | (2) | Manages investment advisory accounts not involving investment supervisory services . . . . .  | %   |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above . . . . .  | 2%  |
| <input type="checkbox"/>            | (4) | Issues periodicals about securities by subscription . . . . .   | %   |
| <input type="checkbox"/>            | (5) | Issues special reports about securities not included in any service described above . . . . .   | %   |
| <input type="checkbox"/>            | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities . . . . . | %   |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities . . . . .   | 1%  |
| <input type="checkbox"/>            | (8) | Provides a timing service . . . . .   | %   |
| <input checked="" type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above . . . . .   | 0%  |

(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>B.</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 checked="" 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 checked="" type="checkbox"/> | G. | Other (describe on Schedule F)                                  |
| <input checked="" type="checkbox"/> | D. | Pension and profit sharing plans |                                     |    |   |

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

Applicant:

**Focused Wealth Management, Inc.**

SEC File Number:

801- **71860**

Date:

**11/10/10****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 type="checkbox"/> (3) foreign issues                                | <input checked="" type="checkbox"/> (1) securities                             |
|  | <input type="checkbox"/> (2) commodities                                       |
| <input type="checkbox"/> B. Warrants                                       |  |
| <input checked="" type="checkbox"/> C. Corporate debt securities           | <input type="checkbox"/> J. Futures contracts on:                              |
| (other than commercial paper)  | <input type="checkbox"/> (1) tangibles   |
|  | <input type="checkbox"/> (2) intangibles                                       |
| <input 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 type="checkbox"/> G. Investment company securities                  | <input type="checkbox"/> (3) other (explain on Schedule F)                     |
| <input type="checkbox"/> (1) variable life insurance                       | <input checked="" 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 checked="" 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 type="checkbox"/> Company press releases   |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (8) <input checked="" 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 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 type="checkbox"/> Trading (securities sold within 30 days)                            | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input type="checkbox"/> Short sales   |   |

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

Applicant:

**Focused Wealth Management, Inc.**

SEC File Number:

**801-71860**

Date:

**11/10/10****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 checked="" 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.)

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

Applicant:

**Focused Wealth Management, Inc.**

SEC File Number:

801- **71860**

Date:

**11/10/10****9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☒ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

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

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

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *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.

**See Schedule F for response**

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

**See Schedule F for response**

Applicant:

Focused Wealth Management, Inc.

SEC File Number:

801-71860

Date:

11/10/10

**12. Investment or Brokerage Discretion.**

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

(1) securities to be bought or sold? . . . . .

Yes No

☒ ☐

(2) amount of the securities to be bought or sold ? . . . . .

Yes No

☒ ☐

(3) broker or dealer to be used ? . . . . .

Yes No

☐ ☒

(4) commission rates paid? . . . . .

Yes No

☐ ☒

B. Does applicant or a related person suggest brokers to clients? . . . . .

Yes No

☒ ☐

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

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

**13. Additional Compensation.**

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

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? . . . . .

Yes No

☒ ☐

B. directly or indirectly compensates any person for client referrals? . . . . .

Yes No

☐ ☒

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

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

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? . . . . .

Yes No

☐ ☒

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant: <b>Focused Wealth Management, Inc</b>	SEC File Number: <b>801-71860</b>	Date: <b>11/10/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Focused Wealth Management, Inc.</b>	IRS Empl. Ident. No.: <b>27-2575734</b>
Item of Form (identify)	Answer
Part II, Page 2 #1D	<p>Focused Wealth Management, Inc. (the applicant) is an investment advisor registered with the SEC. The applicant offers advice to clients in the form of financial planning services, asset management services and referrals to third party money managers. These services are described in more detail below. Fees for advisory services will be disclosed to clients prior to any services being provided. The applicant will not require payment of more than \$500 in fees more than six months in advance. In addition, fees charged will never be based on the capital gains or the capital appreciation of any client's account.</p> <p>The applicant's investment advisor representatives (the IARs) are also licensed as registered representatives with Securities America, Inc. (SAI), a full service broker/dealer and member FINRA/SIPC. They may also be independently licensed as insurance agents with various insurance companies.</p> <p style="text-align: center;"><b>FINANCIAL PLANNING SERVICES</b></p> <p><b><u>Financial Plans</u></b></p> <p>The applicant offers financial planning services in the form of written or oral, comprehensive or modular financial plans. A comprehensive plan can include, but is not limited to, the areas of retirement planning, estate planning, insurance planning and analysis, education planning and analysis, long term care planning and analysis and benefit plan analysis.</p> <p>Fees for financial plans can be either hourly or fixed, at the client's discretion. The initial meeting is free, and at that meeting the applicant's associated person will gather information from the client regarding his/her current situation, goals and objectives. If the client elects to proceed with a written or oral plan and selects an hourly fee, the associated person will inform the client of the estimated hours it will take to complete the service at a rate not to exceed \$150 per hour. The hourly rate is negotiable based upon the complexity of the client's situation and the actual services provided. These factors are also considered when estimating the hours needed to complete the requested services. The estimated hours are then multiplied by the quoted hourly rate to determine an estimated maximum fee for completion of the plan. If the client elects a fixed charge, the fee will generally range between \$100 and \$1,000, depending upon the complexity of the client's situation and the actual services to be provided.</p> <p>Whether hourly or fixed, all fees will be disclosed to the client prior to any services being provided. For hourly fees, clients will be billed for the actual time expended. If less time is needed than the original estimate, the client will be charged for the actual time expended by the associated person. If more time is needed than the original estimate, the associated person will contact the client about the additional time needed. The associated person will not proceed with additional work until the client has given permission to do so. Both hourly and fixed fees are due and payable upon presentation of the plan to the client.</p> <p>Both parties may terminate services by providing written notice to the other party, and the notice will be effective upon receipt. No fees will be due as long as termination is received prior to presentation of the plan to the client.</p> <p><b><u>Consultations</u></b></p> <p>Clients not wishing to purchase a financial plan may also contract with the applicant for</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: <b>Focused Wealth Management, Inc</b>	SEC File Number: <b>801-71860</b>	Date: <b>11/10/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Focused Wealth Management, Inc.</b>	IRS Empl. Ident. No.: <b>27-2575734</b>
Item of Form (identify)	Answer
Part II, Page 2 #1D (continued)	<p>consultations on any topic of interest to them. Fees will be charged on an hourly basis. The client and the applicant's associated person will jointly determine how many hours are required to complete the requested consultation services. The hourly rate charged will not exceed \$150 per hour and is negotiable based upon the complexity of the client's situation and the actual services to be provided. The total hours agreed upon are multiplied by the quoted hourly rate to determine the total fixed fee charged to the client. All fees will be disclosed to the client prior to any services being provided. For consultation services that will be completed with one or two meetings, payment is due at the time the agreement for services is signed.</p> <p>Both parties may terminate services by providing written notice to the other party, and the notice will be effective upon receipt. If services are terminated within five business days of executing the client agreement, services will be terminated without penalty. After the initial five business days, clients will be responsible for payment of fees for the number of hours expended by the applicant's associated person prior to the time notice of termination was received.</p> <p><b><u>Ongoing Consultations</u></b></p> <p>Clients desiring more than two consultations on financial planning, investment or other matters may contract with the applicant for ongoing consultation services. These services will be provided on a semi-annual basis, renewable on each six-month anniversary date if the client elects to do so. The associated person will provide the client with an estimate of the hours needed during the six-month contract period to complete the requested services; the client will also assist in determining the time required. The estimated hours will then be multiplied by a negotiable hourly rate to determine the total fee due. The hourly rate will not exceed \$150 per hour and is negotiable based upon the complexity of the client's situation and the actual services to be provided. All fees will be disclosed to clients prior to any services being provided, and the applicant will never charge more than \$500 more than six months in advance. Fees are billed quarterly in advance, with 50% of the total fee charged due at the time the contract for services is signed. The remainder of the fee is due at the beginning of the following quarter. Approximately two weeks prior to the start of the next quarter, the applicant will provide to the client a billing statement that is payable upon receipt.</p> <p>Clients desiring ongoing consultations on 401(k), qualified or other benefit plans will be charged on a fixed fee basis that is negotiable based upon the complexity of the client's situation and the actual services provided. The fixed fee will be billed quarterly in advance and will generally not exceed \$3,000 per quarter. Fees will be disclosed to clients prior to any services being provided and the first quarter's charge will be due at the time the contract for services is signed. The day the contract for services is signed is considered the first day of the billing quarter. Approximately two weeks prior to the start of the next quarter, the applicant will provide to the client a billing statement that is payable upon receipt. Ongoing benefit plan consultation services are provided on a semi-annual basis, renewable on each six-month anniversary date if the client elects to do so.</p> <p>Both parties may terminate services by providing written notice to the other party, and the notice will be effective upon receipt. Services terminated within five business days of executing the client agreement will be terminated without penalty. If services are terminated after the initial five business days have passed, the applicant will retain the entire retainer paid by the client. If benefit plan consultation services are terminated after the initial five business days, clients will be responsible for the time expended by the applicant's associated person prior to the time notice of termination was received. If a refund of any prepaid fees is due to the client, fees will be refunded on a prorated basis.</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: <b>Focused Wealth Management, Inc</b>	SEC File Number: <b>801-71860</b>	Date: <b>11/10/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Focused Wealth Management, Inc.</b>	IRS Empl. Ident. No.: <b>27-2575734</b>
Item of Form (identify)	Answer
Part II, Page 2 #1D (continued)	<p><b><u>Newsletters</u></b></p> <p>Jerry Schwartz, one of the applicant's associated persons, contracts with an outside vendor to prepare general, educational and informational newsletters for his clients. Newsletters will be provided to his clients at no cost, and non-clients may also subscribe for this service free of charge. While other associated persons of the applicant do not offer newsletters at this time, they may do so in the future.</p> <p style="text-align: center;"><b>ASSET MANAGEMENT SERVICES</b></p> <p><b><u>Management through Charles Schwab, TD Ameritrade and variable annuity companies</u></b></p> <p>The applicant provides investment management services, including giving continuous advice to a client based on the individual needs of the client. Management services can be provided on a discretionary or non-discretionary basis. The applicant's associated persons will assist the client in establishing an account with Charles Schwab &amp; Company, Inc. (Charles Schwab) and/or variable annuity companies (which companies can include, but are not limited to, National Integrity/Integrity). At no time will the applicant and/or its associated persons act as custodian of any client account, nor will the applicant and/or its associated persons have access to a client's funds and/or securities.</p> <p>The applicant provides discretionary and non-discretionary asset management services, including giving investment advice to a client based on the individual needs of the client. Clients may place reasonable restrictions and investment guidelines on transactions in certain types of securities or industries. The applicant's IARs will assist the client in establishing an account with TD Ameritrade. A minimum of \$1,000,000 total assets under management per household is required to establish an account, although exceptions may be granted to this minimum at the applicant's discretion.</p> <p>Charles Schwab and/or the variable annuity companies will maintain custody of all funds and securities. The applicant's associated persons will implement transactions in the client's account in their separate capacities as registered representatives of SAI, the associated persons' broker/dealer, and/or an independent insurance agent. However, fees charged for these management services will not be based upon transactions in the client's account. TD Ameritrade will maintain custody of all funds and securities. The applicant and its IARs will not at anytime act as custodian for any account nor will they have direct access to the client's funds and/or securities. The IARs will also assist clients in executing transactions in the account.</p> <p>The annual management fees charged for this service will be negotiated, with each client based upon the complexity of the client's financial situation, the complexity of the services being provided and the dollar amount of assets under management. The maximum annual fee charged for this service will be 2% per year. The applicant's associated persons will quote an exact percentage to each client prior to services being provided.</p> <p>Management fees will be charged in advance and calculated at the beginning of each calendar quarter based on the market value of assets under management at the end of the previous calendar quarter. Management fees will be billed directly to the client or will be automatically deducted from the client's account by the account custodian. If fees will be automatically deducted from the</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: <b>Focused Wealth Management, Inc</b>	SEC File Number: 801-71860	Date: <b>11/10/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Focused Wealth Management, Inc.</b>	IRS Empl. Ident. No.: <b>27-2575734</b>
Item of Form (identify)	Answer
Part II, Page 2 #1D (continued)	<p>account, the client will be required to provide Charles Schwab, TD Ameritrade and/or the variable annuity companies with written authorization to have fees deducted from the account and paid directly to the applicant and/or its associated persons. Prior to the fee being deducted from the account, the applicant will provide the client with a management fee notification statement. The management fee notification statement will show the net fee to be deducted, the manner in which the fee was calculated, any adjustment to the fee and an explanation of any adjustment. A client account that is opened mid-period will be charged a prorated fee based upon the number of days the account is open in the first period.</p> <p>Either party may terminate services at anytime by submitting written notice to all appropriate parties. Termination will be effective upon receipt of such notice. If services are terminated within five business days of the client executing the client services agreement, services will be terminated without penalty. After the initial five business days, services will be terminated on a prorated basis based upon the number of days of services provided prior to receipt of notice of termination.</p> <p>Brokerage commissions are waived in the account. However, transaction ticket charges (the actual cost of each trade plus exchange fees) may be passed on to a client at the discretion of the applicant's associated persons. Fees and charges will be noted on the client's statements and confirmations. Clients may incur certain charges imposed by third parties other than Charles Schwab, TD Ameritrade, the variable annuity companies or the applicant in connection with investments made through the account. These charges may include, but are not limited to, mutual funds sales loads, 12(b)-1 fees and surrender charges, variable annuity commissions and surrender charges and IRA and other qualified retirement plan fees.</p> <p>In their capacities as SAI registered representatives, the applicant's associated persons may retain a portion of the mutual fund sales loads and 12(b)-1 fees and variable annuity commissions. Management fees charged in the account are separate and distinct from the fees and expenses charged by mutual funds and variable annuities that may be recommended to clients. A description of these fees and expenses are available in each fund and annuity's prospectus.</p> <p><b><u>Financial Advisors Program and LifeGuide Program</u></b></p> <p>The applicant provides investment management services, including giving continuous advice to a client based on the individual needs of the client, through Securities America Advisors, Inc.'s (SAA) Financial Advisors Program (FAP) and/or LifeGuide Program (LifeGuide). SAA is an SEC registered investment advisor. SAA's FAP and/or LifeGuide are wrap-fee programs providing investment advisory services and execution of client transactions for which the specified fee (or fees) is not based directly upon transactions in a client's account. Under FAP and LifeGuide, the applicant will assist the client in establishing an FAP or LifeGuide Account (the Account) with SAA. All brokerage transactions in the Account will be processed by SAI and then cleared through National Financial Services LLC (NFS) pursuant to a clearing arrangement established by SAI with NFS. SAA has also entered into agreements with various insurance companies that allow for the management and valuation of client variable annuity accounts within SAA's FAP and/or LifeGuide. The custody of all funds and securities will be maintained by NFS, insurance companies or other custodians. At no time will SAA, SAI, the applicant or its IAR act as custodian of the Account or have direct access to the client's funds and/or securities.</p> <p>The annual management fee charged for this service will be negotiated with each client, with 3% being the maximum management fee that may be charged to clients, unless the Account only has</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:

**Focused Wealth Management, Inc**

SEC File Number:

801-71860

Date:

**11/10/10**

(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: <b>Focused Wealth Management, Inc.</b>	IRS Empl. Ident. No.: <b>27-2575734</b>
Item of Form (identify)	Answer
Part II, Page 2 #1D (continued)	<p>mutual funds and then the maximum will be 2.25%. SAA retains up to 20 basis points (0.20%) of the annual management fee for FAP accounts and up to 15% of the annual management fee for LifeGuide accounts.</p> <p>A complete description of FAP and related fees and charges are described in SAA's Financial Advisors Program Schedule H disclosure brochure, which will be given to all clients prior to or at the time an FAP Account is established. A complete description of LifeGuide and related fees and charges are described in SAA's LifeGuide Schedule H disclosure brochure, which will be given to all clients prior to or at the time a LifeGuide Account is established.</p> <p><b><u>Genworth Program</u></b></p> <p>The Genworth Program (Genworth) is sponsored by Genworth Financial Wealth Management, Inc., a registered investment advisor. Genworth has two components. The first is an Asset Allocation System Program that the applicant may use to manage client assets made up of model portfolios provided by a number of institutional investment strategists, which are based on the information, research, asset allocation methodology and investment strategies of these investment strategists. The second component is the private managed account program where the applicant introduces clients to investment managers who provide discretionary management of individual portfolios of equity and/or fixed income securities.</p> <p>Genworth client fees are payable quarterly, in advance, based on the average assets under management during the previous quarter. Included, as part of the client fee paid to the applicant is an amount to be re-allowed to Genworth Financial Wealth Management, Inc., SAA, investment strategists and others as the Genworth Program fee.</p> <p>The maximum advisory fee charged to clients will not exceed 2.25% per year. Custodian fees may be charged separately from the Genworth client fees.</p> <p>The applicant does not act as custodians for any Genworth accounts. The custody of all funds and securities are maintained by NFS, Pershing or other custodians. Custodian fees may be charged separately from the Genworth client fees, internal mutual fund and variable annuity expenses are separate from fees charged by Genworth.</p> <p>A complete description of Genworth's programs and related fees and charges are described in Genworth Financial Wealth Management, Inc.'s Schedule H disclosure brochure, which will be given to all clients prior to or at the time an account is established.</p> <p style="text-align: center;"><b>REFERRALS TO THIRD PARTY MONEY MANAGERS</b></p> <p><b><u>Independent Managed Assets Program</u></b></p> <p>The Independent Managed Assets Program (IMAP) is a program through which SAA selects, through its own due diligence, a group of money managers that are registered as investment advisors and sponsor turn-key wrap programs offering a wide range of advisory services including asset allocation, market timing and portfolio management. One or more of these money managers may be affiliated entities of SAA. The applicant may allow IARs to enter into solicitation agreements with third party investment advisors for which SAA Representatives may act as a solicitor. The applicant and its IARs solicit the services of the recommended money managers and</p>

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**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant: <b>Focused Wealth Management, Inc</b>	SEC File Number: <b>801-71860</b>	Date: <b>11/10/10</b>
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Item of Form (identify)	Answer
Part II, Page 2 #1D (continued)	<p>sponsor turn-key wrap programs or offer third party money manager services on a consulting basis. A third party investment advisor manages client accounts in accordance with the disclosures set forth in the third party investment advisor's disclosure documents. The third party investment advisor typically assumes discretionary authority over the account. The applicant and its IARs do not manage or obtain discretionary authority over the assets in accounts participating in these programs. The applicant assists the client with the selection of a recommended money manager or turn-key wrap program based upon the individual needs of the client. IMAP clients execute an agreement directly with the outside money managers or program sponsors providing the recommended programs/services.</p> <p>Various investment strategies are used in the management of client accounts. The applicant is responsible for determining the management style based on each clients individual financial situation, goals and objectives. The applicant typically: gathers information from the client about the client's financial situation, investment objectives, risk tolerance and investment time horizon and any reasonable restrictions the client wants imposed on the management of the account; periodically reviews reports provided to the client and consults with the client; contacts the client at least annually to review with the client the client's financial situation; and objectives; communicates information to the third party investment advisor as warranted; and assists the client in understanding and evaluating the services provided by the third party investment advisor. Clients must notify The applicant of any changes in their financial situation, investment objective or account restrictions. Clients may also directly contact the third party advisor managing the account.</p> <p>Client reports depend upon the money manager selected. The applicant is available to meet with the client on a regular basis. The applicant does not act as a custodian for any client account. Custody of all funds and securities are maintained by an outside custodian.</p> <p><b>GENERAL FEE DISCLOSURE INFORMATION</b></p> <p>The fees charged may be higher or lower than the cost of similar services offered through other registered investment advisors. At no time will fees of more than \$500 be charged more than six months in advance. Fees for investment supervisory services may be more than the cost of purchasing the same services separately. Clients may be able to obtain similar services for a lesser fee from other advisors. The fees charged vary among investment supervisory services. The amount of compensation the applicant may receive in a particular program may be more than would be received if the client participated in other SAA programs or paid separately for investment advice, brokerage and other services. These circumstances may result in the applicant having a financial incentive to recommend one investment supervisory service program. The factors to be considered by clients in determining the reasonableness of the fees charged include, but may not be limited to, the following:</p> <ol style="list-style-type: none"><li>1. The fee charged for development of an asset allocation study and/or development of an investment strategy.</li><li>2. Transaction and custody costs or other miscellaneous fees and taxes and/or charges, as well as commissions or mark ups and mark downs, on the purchase and/or sale of securities.</li><li>3. The cost of producing a performance report covering the managed assets.</li><li>4. The value of the consulting service provided by the applicant in designing and monitoring the client's managed assets.</li><li>5. The cost of investment advice provided by SAA, the applicant.</li><li>6. The cost of the additional administrative, marketing, asset management and other support</li></ol>

**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: <b>Focused Wealth Management, Inc</b>	SEC File Number: 801-71860	Date: <b>11/10/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer	
	services that may be provided by SAA and (when applicable) any sub-advisors used in the management of a program account.	
Part II, Page 2, # 2G	The applicant may also provide advisory service to state and/or municipal government entities.	
Part II, Page 3, # 3L	When the applicant uses the Private Account Management Program, it introduces clients to investment managers who provide discretionary management of individual portfolios of equity and/or fixed income securities.	
Part II, Page 3, #4A(5), 4B(8) & 4C(7)	Model mutual fund and variable annuity asset allocation portfolio programs, provided by a number of institutional investment managers and strategists, may be used when managing client assets.	
Part II, Page 4, #5	The applicant requires all parties involved in determining or giving investment advice to clients to have and maintain the minimum state and securities licenses.	
Part II, Page 4, #6	<p><b>Richard P. Passante.</b> Born 1951. Upon completion of high school, Richard attended Oswego State College where he obtained his BA in Political Science. He then attended Albany State University where he obtained his MBA in Finance. Richard was the managing member of Passante Associates, LLC from January 1997 to September 2010. He was an investment advisor representative with Passante Associates, LLC from January 2000 to September 2010. He has been a registered representative with Securities America, Inc. since January 1995. In September 2010 he became an investment advisor representative with Focused Wealth Management, Inc.</p> <p><b>Barry H. Brett.</b> Born 1947. Upon graduating from high school, Barry attended SUNY-College at New Paltz where he obtained his BA in Biology. He has been a member, Assistant Executive Director and Chief Compliance Officer of Focused Wealth Management, Inc. since September 2010. He held this position with Passante Associates, LLC from January 1997 to September 2010. He was a registered representative with Securities America, Inc. from March 2000 through October 2002 and was a registered office assistant with Securities America, Inc. from January 1995 through March 2000 and from October 2002 through the present. Barry was registered as an investment advisor representative with Securities America Advisors, Inc. from October 1999 until May 2000 and with Passante Associates, LLC from March 2000 through October 2002.</p> <p><b>Philip J. DeAngelo. Managing Principal.</b> Born 1977. Upon completion of high school, Philip attended Pace University where he obtained his BA in Economics. While attending college, he was an intern at Morgan Stanley Dean Witter from May 1999 to August 1999. He joined Securities America, Inc. as a registered representative in June 2000. He joined Passante Associates, LLC as an office assistant in June 2000 and held that position until February 2001 when he became an investment advisor representative a position he held until September 2010. He is now an investment advisor representative with Focused Wealth Management, Inc. Prior to August 1996, Philip was a full-time student.</p> <p><b>Jerry S. Schwartz.</b> Born 1945. Jerry attended SUNY at Binghamton for two years and earned his BA in Political Science/International Affairs from The George Washington University. He earned his Masters in Public Administration from New York University. Jerry earned designation as a Certified Financial Planner® in 1988. From June 1993 to September 2004 he was a registered representative with Washington Square Securities, Inc. In September 2004, he joined Securities America, Inc. as a registered representative. Jerry was an investment advisor representative with American Financial Advisors, Inc. from January 1990 to June 2003, and with ING Financial</p>	

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

Applicant: <b>Focused Wealth Management, Inc</b>	SEC File Number: <b>801-71860</b>	Date: <b>11/10/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer
Part II, Page 4, #6 (Continued)	<p>Partners from June 2003 through September 2004. He was an investment advisor representative with Passante Associates, LLC from September 2004 to September 2010. Jerry has been an owner of Big Sky, a real estate rental business, since July 2004. He was the President of the Financial Planning Association Hudson Valley Chapter from June 2001 to June 2003. He was also a member of the Board of Directors of that Chapter from June 1995 to June 2003. He became an investment advisor representative with Focused Wealth Management, Inc. in September 2010.</p> <p><b>Robert (Bob) Klein (CPA).</b> Born 1938. Bob attended City College of NY Bernard M. Baruch School of Business where he obtained his BBA in Public Administration in 1963. In 1966, he obtained his MPA in Public Administration from State University of New York at Albany Rockefeller College. From 1994 to 1996 he attended accounting courses at Siena College. Bob has been self-employed as an accountant since April 1995. From July 1998 to October 2004 he was a registered representative with Pirrone &amp; Co., Inc. In October 2004 he joined Securities America, Inc. as a registered representative. Bob was with Passante Associates, LLC from March 2006 to September 2010 as an investment advisor representative. In September 2010 he joined Focused Wealth Management, Inc. as an investment advisor representative.</p> <p><b>David Speranza.</b> Born 1971. David attended Queens Borough Community College and State University Of New York-Empire State College, where he obtained his degree in economics and human development. He previously worked as a financial consultant for A.G. Edwards &amp; Sons, Inc., from November 2000 to November 2005. David has been the owner and president of DACA International since December 2004. He has been a registered representative with Securities America, Inc. since November 2005. Dave was an investment advisor representative for Passante Associates, LLC from January 2007 to September 2010. In September 2010 he became and investment advisor representative with Focused Wealth Management, Inc.</p> <p><b>Michael R. Passante.</b> Born 1984. Michael attended Rensselaer Polytechnic Institute where he received a bachelor of science degree in business management in 2006. In 2007 he received a masters of science in business management, also from Rensselaer Polytechnic Institute. He has been a registered office assistant with Securities America, Inc. since July 2007. From July 2008 to September 2010 Michael was the Chief Compliance Officer in training for Passante Associates, LLC. In September 2010 he became the Chief Compliance Officer in training of Focused Wealth Management, Inc.</p> <p><b>Charles S. Yarnold.</b> Born 1984. Charles attended Rensselaer Polytechnic Institute from August 2002 to May 2006 where he received a bachelors of science in 2006. From June 2001 to August 2002 Charles was with Fischer Thompson Beverages. He was with A&amp;P Food Company from June 2003 to August 2004. From June 2005 to June 2006 he was with Northwestern Mutual. From Novemebr 2006 to August 2007 Charles was with General Nutrition Center. He was with Waddell &amp; Reed from June 2006 to September 2007. In October 2007 Charles joined Securities America, Inc. From October 2007 to September 2010 he was with Passante Associates, LLC. In September 2010 he became an investment advisor representative with Focused Wealth Management, Inc.</p> <p><b>Glen S. Goldstein.</b> Born 1955. Glen received a bachelor of science degree from the University of Pennsylvania – Wharton School of Business in 1976. Glen was an owner of the Red Hook Inn from January 2000 to May 2001. From June 2001 to August 2004 he was a part time private caterer. He was a financial advisor with Merrill Lynch from September 2004 to December 2006. From January 2007 to December 2009 Glen was a financial advisor with Walnut Street Securities. In January 2010 he joined Securities America, Inc. as a registered representative. He was also with</p>

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**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant: <b>Focused Wealth Management, Inc</b>	SEC File Number: 801-71860	Date: <b>11/10/10</b>
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Item of Form (identify)	Answer	
Part II, Page 4, #8C(7)	<p>Passante Associates, LLC as an investment advisor representative from January 2010 to September 2010. In September 2010 he became an investment advisor representative with Focused Wealth Management, Inc.</p> <p>Bob Klein provides tax preparation services to clients under the name of Robert B. Klein, CPA. Tax preparation services may be available to advisory clients. Advisory clients are under no obligation to utilize the tax preparation services offered by Mr. Klein. If the client decides to use Mr. Klein's services a separate fee will be charged.</p>	
Part II, Page 5, #9	<p>In their separate capacities as registered representatives, the applicant's associated persons sell securities to any client for commissions. This could present a potential conflict of interest if the client elects to implement the associated persons' recommendations and also selects them to execute those transactions. In this case, the associated persons could receive both fees as advisor representatives and commissions as registered representatives. As registered representatives, they could also receive compensation from mutual fund sales loads, 12(b)-1 distribution fees, variable annuity sales commissions or trail commissions. The 12(b)-1 distribution fees, sales charges and other fee arrangements will be disclosed upon the client's request and are typically described in the applicable fund and/or annuity prospectus. Any fees or other compensation received by the associated persons in their separate capacities as registered representatives will be received to the extent permitted by applicable law.</p> <p>Because of these compensation arrangements, a conflict of interest could exist in connection with the associated persons recommending particular investments for a client's account. Clients have sole discretion whether to implement any or all of the associated persons' recommendations. In addition, clients are free to select any broker/dealer they wish to implement recommendations.</p> <p><u>Trade Errors</u></p> <p>If a client chooses to implement transactions through the applicant's associated persons, steps are taken to supervise trades and to prevent trade errors. The associated persons will implement trades in their separate capacities as registered representatives of SAI. SAI has execution and clearing arrangements with Fidelity Capital Markets (FCM), a division of NFS.</p> <p>FCM will be contacted immediately about any trade error except those in mutual fund trades. SAI's Trade Department will be contacted to report and correct any error in a mutual fund trade. Trading errors are usually corrected after the trade settles and may take five to seven business days to finalize.</p> <p>If SAI, FCM, the applicant or other associated persons are responsible for making a trade error in the client's account the error will be corrected and the clients account will be restored to where it would have been had the trade error not occurred. Any profit from the trade correction will be retained by SAI or FCM. Neither the client nor the associated person will retain the profit from a trade correction.</p> <p><u>Agency Cross Transactions</u></p> <p>The applicant associated persons are prohibited from engaging in agency cross transactions, meaning they cannot act as brokers for both the sale and purchase of a single security between two different clients and cannot receive compensation in the form of an agency cross commission or</p>	

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**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant: <b>Focused Wealth Management, Inc</b>	SEC File Number: 801-71860	Date: <b>11/10/10</b>
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Item of Form (identify)	Answer
Part II, Page 5, #9 (continued)	<p>principal mark-up for the trades.</p> <p>The applicant and its associated persons may buy or sell securities for their own accounts that are recommended to clients. They may also recommend the purchase or sale of different securities for different clients at different times. This could result in contrary advice being given or action taken on behalf of clients and in the personal accounts of the applicant and its associated persons.</p> <p><u>Insider Trading Policy</u></p> <p>The applicant is and shall continue to be in compliance with <i>The Insider Trading and Securities Fraud Enforcement Act of 1988</i>. To prevent conflicts of interest, the applicant has developed policies and procedures that include personal investment and trading policies for its associated persons, employees and their immediate family members:</p> <ul style="list-style-type: none"> <li>• Associated persons will not prefer their own interests to that of the client</li> <li>• Associated persons will not purchase or sell any security for their personal accounts prior to implementing transactions for client accounts</li> <li>• Associated persons will not buy or sell securities for their personal accounts when those decision are based on information obtained as a result of their employment, unless that information is also available to the investment public upon reasonable inquiry</li> <li>• Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”</li> <li>• Associated persons are discouraged from frequent personal trading</li> <li>• Associated persons are generally prohibited from serving as board members of publicly-traded companies unless an exception has been granted by the applicant principal officer and/or Chief Compliance Officer</li> </ul> <p>To the extent an associated person or the applicant maintains an outside account, the associated person must make arrangements to send quarterly statements to the Registered Investment Advisor (RIA), complete an annual certification concerning their personal securities activities and provide additional information about personal trading activities as may be required under the Insider Trading Policy and Code of Ethics. Any associated persons not observing the applicant policies may be subject to sanctions up to and including termination.</p> <p><u>Code of Ethics Summary</u></p> <p>According to the <i>Investment Advisers Act of 1940</i>, an investment advisor is considered a fiduciary and has a fiduciary duty to clients. The applicant has established a Code of Ethics to comply with the requirements of Section 204(A)-1 of the <i>Investment Advisers Act of 1940</i> that reflects fiduciary obligations and those of its supervised persons and requires compliance with federal securities laws. The applicant’s Code of Ethics cover all individuals that are classified as “supervised persons”. All employees, officers, directors and IARs are classified as supervised persons. The applicant requires its supervised persons to consistently act in their clients best interests in all advisory activities. The applicant imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm’s fiduciary responsibilities to their clients. The standard of conduct required is higher than ordinarily required and encountered in commercial business.</p> <p>This section is only intended to provide current and potential clients with a description of the applicant’s Code of Ethics. If current or potential clients wish to review the Code of Ethics in its</p>

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**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant: <b>Focused Wealth Management, Inc</b>	SEC File Number: 801-71860	Date: <b>11/10/10</b>
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Item of Form (identify)	Answer	
Part II, Page 5 #10	entirety, clients requesting a copy in writing will be provided a copy promptly.	
Part II, Page 5 #11A	<p>SAA's recommended minimum investment amount for establishing and maintaining an FAP Account is \$25,000 and \$50,000 for a LifeGuide Account. Exceptions may be granted to these minimums upon request.</p> <p>The minimum investment required for Genworth Asset Allocation System accounts is generally \$50,000 and \$250,000 for Private Managed Accounts. Exceptions may be granted to the minimums at the discretion of Genworth and applicant.</p> <p>Financial planning accounts terminate upon presentation of the financial plan or completion of the consultations. Unless clients contract for ongoing consultation services, no account reviews are performed. However, the applicant suggests that all clients have their financial plan reviewed and updated at least annually. If clients elect to do so, a new client agreement may be required and additional fees may be charged.</p> <p>Managed accounts will be reviewed at least monthly. Accounts at other money managers will be reviewed when statements and/or reports are received from the money manager, usually quarterly.</p> <p>The calendar is the main triggering factor, although changes in the client's financial situation and/or changes in market conditions may trigger a more frequent review. IAR will be responsible for reviewing their own client accounts.</p>	
Part II, Page 5 #11B	<p>Clients will receive statements and/or confirmations from the investment company, broker/dealer, clearing broker/dealer and/or money manager where each client's account is maintained.</p> <p>Clients participation in FAP and/or LifeGuide may receive quarterly reports showing the investment performance of their accounts from NFS.</p> <p>Clients participating in the Genworth program will receive monthly account statements, transaction ledgers and quarterly reports showing the investment performance of their account from Genworth.</p>	
Part II, Page 6 #12A(1) & #12A(2)	<p>Upon receiving written authorization from the client, the applicant's associated persons may manage client's assets on a limited discretionary basis. When they do, they limit their discretionary authority by prohibiting themselves from withdrawing funds and/or securities from client accounts except when written authorization has been provided to have fees automatically deducted from a clients account and paid directly to the applicant. For accounts managed at Charles Schwab &amp; Company, Inc. and/or variable annuity companies, discretionary authority is limited to transactions in no-load funds, load funds at NAV (Net Asset Value) and exchanges in variable annuity sub-accounts.</p> <p>The applicant offers clients model portfolios composed by a group of independent investment strategists in the Genworth asset allocation system program. The independent investment strategists have no direct relationship with the applicant or the clients, make no analysis of the clients' circumstances or objectives and do not tailor the models portfolios to any specific client's needs. The applicant assists the client in selecting the model portfolio(s) that best suit the client's objectives. The client then specifically directs the account to be invested in accordance with the chosen model portfolio. When the client selects the model portfolio, the client further directs that the account be automatically adjusted to reflect any adjustment in the model portfolio by the</p>	

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**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant: <b>Focused Wealth Management, Inc</b>	SEC File Number: <b>801-71860</b>	Date: <b>11/10/10</b>
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Item of Form (identify)	Answer
Part II, Page 6 #12A(1) & #12A(2) (continued)	<p>investment strategist. This client authorization would result in the purchase and sale of certain mutual funds or transfers between variable annuity sub-accounts without further authorization by the client at such time as the investment strategist changes the composition of the selected model portfolio. The applicant has no authority to cause any purchase or sale of securities in any client account, to change the model portfolio or to direct the account to be invested in any manner other than as previously authorized by the client.</p>
Part II, Page 6 #12B	<p>The applicant's associated persons are registered representatives of SAI, a full service broker/dealer, member of the FINRA/SIPC. When placing securities transactions through SAI in their capacity as registered representatives, they may earn sales commissions.</p> <p>Clients wishing to implement the advice of the applicant's associated persons are free to select any broker they wish and are so informed. If the clients wish to have the applicant's associated persons implement advice in their capacity as registered representatives, their broker/dealer, SAI, may be used. SAI has a wide range of approved securities products for which SAI performs due diligence in selection. The registered representatives are required to adhere to these products when implementing securities transactions. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker/dealer.</p> <p><u>Best Execution</u></p> <p>Although the applicant does not allow directed brokerage, it must still use reasonable diligence to make certain that best execution is obtained for clients when implementing any transactions. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions surrounding the transaction execution is in the best interests of clients. Associated persons will look at a number of factors besides prices and rates including, but not limited to:</p> <ul style="list-style-type: none"><li>• Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with existing systems of the applicant, ease of monitoring investments)</li><li>• Products and services offered (e.g. investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)</li><li>• Financial strength, stability and responsibility</li><li>• Reputation and integrity</li><li>• Ability to maintain confidentiality</li></ul> <p>The applicant will exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any client transaction by considering the back office services, technology and pricing of services offered.</p> <p>The applicant will perform periodic reviews to determine that the relationship with SAI, FCM and NFS is still in the best interests of its clients.</p> <p><u>Soft Dollar</u></p> <p>Investment advisors may direct portfolio brokerage commissions to a particular broker/dealer in return for services and research used in making investment decisions in client accounts. The</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: <b>Focused Wealth Management, Inc</b>	SEC File Number: <b>801-71860</b>	Date: <b>11/10/10</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Focused Wealth Management, Inc.</b>	IRS Empl. Ident. No.: <b>27-2575734</b>
Item of Form (identify)	Answer
Part II, Page 6 #12B (continued)	commissions used to acquire these services and research are known as “soft dollars.” Section 28(e) of the <i>Securities Exchange Act of 1934</i> provides a “safe harbor” that allows an investment advisor to pay more than the lowest available commission for brokerage and research services if it determines in good faith that the commission paid was reasonable in relation to the brokerage and research services provided.
Part II, Page 6 #13A	<p>Although the applicant doesn’t allow directed brokerage, it may still receive products and services from SAI, SAA (an affiliated investment advisor of SAI), or other program sponsors and product issuers. These products and services may be used for both research and non-research purposes and allows the applicant to supplement, at no cost, its own research and analysis activities. These products and services can include, but are not limited to:</p> <ul style="list-style-type: none"><li>• Reports, publications and data on matters such as the economy, industries, sectors and individual companies or issuers, statistical information, account and law interpretations, political analyses, legal developments affecting portfolio securities, technical market actions, credit analyses, risk management and analyses of corporate responsibility issues</li><li>• On-line news services and financial and market database services</li><li>• Information management systems integrating quotation and trading, performance management, accounting, recordkeeping and document retrieval and other administrative matters</li><li>• Meetings, seminars, workshops and conferences with representatives of issuers, program sponsors and/or other analysts and specialists</li></ul> <p>Research obtained with soft dollars is not necessarily utilized for the specific account that generated the soft dollars. The applicant does not attempt to allocate the relative costs or benefits of research among clients because it believes that, in the aggregate, the research it receives benefits all clients and assists the applicant in fulfilling its overall duty to clients.</p> <p>These arrangements may be deemed to create a conflict of interest to the extent that the applicant would have to pay for some or all of the research and/or services with “hard dollars” if it were unable to obtain the research and services in exchange for commissions in connection with client transactions. Client trades will always be implemented based on the goals and objectives of the client and not on any research, products or other incentives available.</p> <p>The applicant’s associated persons may sell securities in their separate capacities as registered representatives. In addition, associated persons may sell insurance products in their capacities as independent insurance agents for sales commissions. Some of the advice offered by the applicant’s associated persons may involve investments in mutual fund products. Load and no-load mutual funds may pay annual distribution charges sometimes referred to as 12(b)-1 fees. The associated persons may receive a portion of these 12(b)-1 fees from some investment companies in their separate capacities as registered representatives. Clients should be aware that these 12(b)-1 fees come from mutual fund assets, and thus, indirectly from client’s assets. The receipt of these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest.</p> <p>The applicant from time to time may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training</p>

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

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Item of Form (identify)	Answer
Part II, Page 6 #13A (continued)	<p>events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.</p> <p>The applicant and its associated persons may select and monitor third-party money managers to manage client assets, including money managers in SAA's IMAP. When soliciting for money managers, the applicant and/or its associated persons will receive portion of the fees paid to the money manager. SAA may also receive a portion of the fee or a marketing override for fees paid to IMAP approved money managers.</p> <p>The applicant may have relationships with non-affiliated investment advisors. The applicant may use the services of SAA, a registered investment advisor, through FAP and/or LifeGuide when managing assets and, when doing so, SAA will receive a portion of the fees.</p> <p>The applicant use the support services of SAA and Genworth Financial Wealth Management, Inc., registered investment advisor, when managing client assets in Genworth Program. When doing so, SAA and Genworth Financial Wealth Management, Inc. will receive a portion of the fees charged to the client.</p> <p>The applicant or SAA may invest a portion of client's assets in mutual funds , variable annuities or Exchange Traded Funds (ETFs) and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to The applicant or SAA and one indirectly to the managers of the mutual funds or variable annuities held in their portfolios.</p> <p style="text-align: center;"><b>PROXY VOTING</b></p> <p>The applicant and its associated persons will not vote proxies on clients' behalf. Clients are instructed to read through the information provided with the proxy voting document and make a determination based on the information provided. In some instances, upon request from the client, the associated persons may give recommendations or clarifications based upon their understanding of issues presented in the proxy voting materials. They may also do additional research on the issue if they feel it is warranted. However, clients will be solely responsible for all proxy voting decisions.</p> <p style="text-align: center;"><b>OTHER BUSINESS ACTIVITIES AND/OR AFFILIATIONS</b></p> <p>The applicant's associated persons are engaged in professions other than giving investment advice. They sell securities products to any client in their separate capacity as registered representatives and may also be independently licensed to sell insurance products through various insurance companies. When acting in these separate capacities, they will receive commissions for selling these products. The applicant's associated persons spend approximately 50%-75% of their workweek on these activities. Jerry Schwartz also spends a small amount of his workweek on activities for his real estate rental business. David Speranza is owner and president of DACA International and he spends a small amount of his workweek on activities for this business. Bob Klein spends approximately 2% of his time providing tax preparation services to clients.</p>

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Item of Form (identify)	Answer
	<p>The applicant may have relationships with non-affiliated investment advisors. It will use the support services of SAA and Genworth Investment Services, Inc., registered investment advisors, when managing client assets in the Genworth program. When doing so, SAA and Genworth Investment Services, Inc. will receive a portion of the fees charged to the client.</p> <p>The applicant's associated persons may also use the services of SAA through FAP and/or LifeGuide when managing assets and, when doing so, SAA will receive a portion of the fees.</p> <p>The applicant may establish relationships with various law firms where the law firms may refer clients in need of investment advisory services to the applicant and the applicant may refer clients in need of legal services to the law firm. No fees are paid for such referrals, nor will any fee-sharing arrangements exist. The applicant currently has an arrangement with attorneys at Rizzo &amp; Kelley and Rusk, Wadlin &amp; Matuscello. However, additional law firms may be used.</p> <p style="text-align: center;"><b>CUSTOMER PRIVACY NOTICE</b></p> <p>This Privacy Notice is from the applicant, a registered investment advisor firm in the business of providing investment advisory services to clients.</p> <p>The applicant is committed to safeguarding the confidential information of its clients. The applicant holds all personal information provided to it in the strictest confidence. The applicant's IARs may also be registered representatives of SAI, a registered broker/dealer that is not affiliated with the applicant. The applicant may also have relationships with other non-affiliated investment advisor firms, such as SAA, an affiliate of SAI, insurance companies, trust companies, custodians and other financial institution entities. Except as required or permitted by law, the applicant does not share confidential information about the client with non-affiliated third parties. In the unlikely event there were to be a change in this fundamental policy that would permit additional disclosures of the client's confidential information, the applicant will provide written notice to the client, and the client will be given an opportunity to direct the applicant as to whether such disclosure is permissible.</p> <p style="text-align: center;"><b>An Important Notice Concerning Customer Privacy</b></p> <p><b><u>Customer Information Collected.</u></b> The applicant collects and develops personal information about the client, and some of that information is non-public personal information (Customer Information). The essential purpose for collecting Customer Information is to provide and service the financial products and services the client obtains from the applicant. The categories of Customer Information collected by the applicant depend upon the scope of the engagement with the applicant and are generally described below. As an investment advisor, the applicant collects and develops Customer Information about the client in order to provide investment advisory services. Customer Information the applicant collects includes:</p> <ul style="list-style-type: none"><li>• Information the applicant receives from the client on financial inventories through consultation with the applicant's representatives. This Customer Information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements of account and other records concerning the client's financial condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.</li></ul>

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	<ul style="list-style-type: none"><li>• Information developed as part of financial plans, analyses or investment advisory services.</li><li>• Information concerning investment advisory account transactions, such as wrap account transactions.</li><li>• Information about the client's financial products and services transacted with the applicant.</li></ul> <p><b>Data Security.</b> The applicant restricts access to Customer Information to those representatives and employees who need the information to perform their job responsibilities. The applicant maintains agreements, as well as physical, electronic and procedural securities measures that comply with federal regulations to safeguard Customer Information about the client.</p> <p><b>Use and Disclosure of Customer Information to Provide Customer Service for Client Accounts.</b> To administer, manage and service customer accounts, process transactions and provide related services for client accounts, it is necessary for the applicant to provide access to Customer Information to the applicant's IARs and to non-affiliated companies such as SAI, SAA, other investment advisors, other broker/dealers, trust companies, custodians and insurance companies. The applicant may also provide Customer Information as permitted by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas.</p> <p><b>Former Clients.</b> If the client closes an account with the applicant, the applicant will continue to operate in accordance with the principles stated in the Notice.</p> <p><b>Requirements of Federal Law.</b> In November of 1999, Congress enacted the <i>Gramm-Leach-Bliley Act</i> (GLBA). The GLBA requires certain financial institutions, including broker/dealers and investment advisors, to protect the privacy of Customer Information. To the extent a financial institution discloses Customer Information to non-affiliated third parties other than as permitted or required by law, customers must be given the opportunity and means to opt out (or prevent) such disclosure. Please note that the applicant does not disclose Customer Information to non-affiliated third parties except as permitted or required by law (e.g., disclosures to service clients account or to respond to subpoenas).</p>

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