

Item 1 – Cover Page

Lopez Wealth Management, LLC

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March 30, 2011

This Brochure provides information about the qualifications and business practices of Lopez Wealth Management, LLC (“LWM”). If you have any questions about the contents of this Brochure, please contact our office by phone at 276-628-5910 or 800-838-4370 or by email at dave@wadelopez.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

LWM is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Lopez Wealth Management, LLC is making a material change from its previous brochure dated January 2, 2010. Clients will now be charged an advisory fee on investments from the time the investment is made from which LWM also receives a sales commission.

Additional information about Lopez Wealth Management, LLC is also available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated March 30, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting David T. Jones, Chief Compliance Officer of LWM by phone at 276-628-5910 or 800-838-4370, or by email at dave@wadelopez.com. Our Brochure is also available on our web site www.lopezwealth.com. The Brochure will be provided to you free of charge.

Additional information about LWM is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with LWM who are registered, or are required to be registered, as investment adviser representatives of LWM.

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Brochure Supplement(s)

Item 4 – Advisory Business

LWM is 100% owned by Jonathan Wade Lopez. He was born in 1963 and received a B.S. in Business Administration from Concord College in 1986. Wade began his career in 1987 and became a Certified Financial Planner in 1994. During the past 23 years, he has sold securities and insurance products through American Express Financial Advisors (1987-2002), H. Beck, Inc (2002-2008) and DeWaay Financial Network (2008-present).

Jonathan Robert Weatherly was born in 1981 and received a B. S. in Business Administration from Tennessee Technological University in 2004. Jon joined LWM in 2004. During the past 6 years, he has sold securities and insurance products through H. Beck, Inc (2004-2008) and DeWaay Financial Network (2008-present).

David Thomas Jones was born in 1957 and received a B. S. in Electrical Engineering from Tennessee Technological University in 1979. David joined LWM in 1998. During the past 12 years, he has sold securities and insurance products through American Express Financial Advisors (1998-2002), H. Beck, Inc (2002-2008) and DeWaay Financial Network (2008-present).

All individuals that give investment advice on behalf of LWM must have earned a college degree or have substantive investment related experience. In addition, all such individuals shall have attained all required investment related licenses.

LWM provides advisory services for comprehensive financial planning, targeted financial planning and investment management.

LWM believes that comprehensive financial planning is beneficial for clients that have goals they want to achieve in their life. Planning is specific to each individual client's situation and includes events that are within the client's control and some that are beyond their control. LWM works with clients to set their goal priorities and develop a plan to help meet those goals. The firm provides alternatives in the event that goals cannot be met with the parameters used. Comprehensive financial planning services include areas such as retirement, education, insurance, estate planning and taxes. The client is under no obligation to follow any recommendations made to them. Clients may receive advice for one or more areas of financial planning if they choose not to do comprehensive planning.

Legal or tax advice is not provided, however LWM may recommend the services of other professionals. As stated above, the client is never obligated to act upon any recommendations made by LWM.

LWM also provides investment management in conjunction with comprehensive financial planning or by itself. The client has the option of authorizing LWM to act with discretion. The client's investment objectives and risk tolerance will be used to develop a strategy to invest assets using

Modern Portfolio Theory. The client can impose restrictions on investing in certain types of securities. LWM will review each client's investment portfolio at least annually and rebalance it as needed. LWM will also monitor investments on a regular basis and make or recommend changes if there is a reasonable basis to do so.

LWM does not participate in *Wrap Fee Programs* by providing portfolio management services.

LWM managed \$30,400,000 of client assets on a discretionary basis as of December 2, 2010.

LWM managed \$15,800,000 of client assets on a non-discretionary basis as of December 2, 2010.

Item 5 – Fees and Compensation

Fees are subject to negotiation.

Fixed fees generally range from \$1,000 to \$5,000. Hourly fees range from \$150 to \$300 per hour. The fee charged is dependent upon the complexity of the services required and the persons providing the services.

Investment advisory fees range from 0.80% to 1.5% depending on the total assets under management.

LWM defines the specific fees charged in the *Financial Planning and Consulting Agreement* or the *Investment Advisory Agreement*, depending on the type of service provided to the client. The client will enter into a written agreement with LWM prior to receiving services. LWM, in its sole discretion, may charge a lower advisory fee than shown above to some clients. This would be based on various criteria such as for a pre-existing financial planning client, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.

LWM will deduct investment advisory fees from client assets, or the client can choose to be billed directly. LWM's annual investment advisory fee is prorated and paid quarterly. Fees are paid in advance, based on the market value of client assets on the last day of the previous quarter. For investments that do not have a readily available market value, LWM will make every effort to get an accurate, up to date value from the product sponsor or other reliable source. LWM may calculate its investment advisory fee based on the initial cost of the investment. Clients that terminate the *Investment Advisory Agreement* during a calendar quarter will be charged a prorated fee. They will receive a prompt refund for any prepaid, unearned fees from LWM.

In addition to LWM's investment advisory fee, clients also incur charges imposed at the mutual fund level such as management fees and other fund expenses. As custodian of the client assets, Pershing, LLC may impose additional fees including custodian fees, inactivity fees, transaction fees and fees for providing paper statements. There could be additional fees not listed above.

In addition to LWM's investment advisory fee, LWM's Principal and/or Associated Persons (as applicable), may also receive sales commissions from the sponsor of a non-publicly traded or privately placed security. It is LWM's policy to base investment recommendations on the client's personal and economic assumptions, interdependence of recommendations, risk assumptions and time sensitivity.

LWM may receive compensation from mutual fund companies in the form of 12b-1 fees for the period that the client maintains the mutual fund investment. Any 12b-1 compensation received is in addition to LWM's investment advisory fee paid by the client. LWM chooses mutual funds based on a number of factors, including, but not limited to expense ratio, turnover, manager tenure, style drift, portfolio concentration, market capitalization, performance against its peers, the amount of risk taken within the fund and adherence to its stated investment style.

Receiving commissions from sponsors and compensation from 12b-1 fees are conflicts of interest since they could provide an incentive to recommend products that pay compensation instead of recommendations that would be in the client's best interest. LWM's policy prohibits the consideration of the receipt of commissions or any other compensation, including 12b-1 fees in the recommendation of any investment.

Questions that clients may have regarding investment recommendations made to them are encouraged. Clients always have the right to reject recommendations made to them by LWM. They may also purchase investments products through other brokers or agents not affiliated with LWM.

Investment advisory fees paid by the client are not reduced in the event that LWM receives commissions from a client transaction involving the purchase of an investment.

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

LWM does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) at this time, although this is a future possibility.

Item 7 – Types of Clients

LWM provides portfolio management services to individuals, high net worth individuals, corporations, trusts, estates and charitable organizations.

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

Investing in securities involves risk of loss that clients should be prepared to bear. With that understanding, LWM places the utmost importance on understanding a client's current situation and future financial goals before providing any recommendations. LWM will gather important information to understand the clients' financial situation prior to providing recommendations.

Modern Portfolio Theory is the primary strategy used for investment management by LWM. It is a long-term strategy. The objectives of this strategy are:

- To take a reasonable amount of investment risk and to maximize return at that risk level.
- To maintain a sensible diversification of investment assets.
- To have the ability to meet financial goals in the appropriate time frame.
- To minimize potential tax liabilities.
- To maintain a level of cash reserves in order to meet short-term emergency expenditures.
- To periodically monitor and revise the portfolio as required.

There are no guarantees that a client will meet their goals by relying on Modern Portfolio Theory.

LWM uses mutual funds as the primary investment choice for client's investment portfolios. You may lose money by investing in a mutual fund. The likelihood of loss may be greater if the investment is held for a shorter period of time. Risks include the loss of principal which may be due to a number of reasons, depending on the type of fund. Other risks include market risk, non-diversification risk, foreign currency risk and credit risk. This is not an inclusive list of risks. LWM will provide additional information to clients before any investments are made.

Item 9 – Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of LWM including all persons that could provide investment advice or the integrity of LWM's management. LWM has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Lopez Wealth Management has a business relationship with DeWaay Financial Network, a Broker Dealer registered with FINRA and the SEC. J. Wade Lopez, Jonathan R. Weatherly and David T. Jones are registered representatives with DeWaay Financial Network.

Clients are under no obligation to implement any recommendations made by LWM through LWM or DeWaay Financial Network.

J. Wade Lopez is licensed with a number of insurance companies. Clients are under no obligation to implement any recommendations regarding the purchase of insurance products through Mr. Lopez or Lopez Wealth Management.

LWM recommends Dunham & Associates (Dunham) as an investment adviser. Compensation is received from Dunham as a result of clients investing with Dunham. This creates a conflict of interest. LWM only recommends Dunham in certain situations after making a determination that it is in the client's best interest to do so. J. Wade Lopez and Jonathan R. Weatherly currently serve on Dunham's Advisory Board. No compensation is received for their service although expenses incurred related to lodging, meals and travel to attend Advisory Board meetings are paid by Dunham & Associates.

Item 11 – Code of Ethics

LWM has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at LWM must acknowledge the terms of the Code of Ethics annually, or as amended.

LWM's clients or prospective clients may receive without charge a copy of the firm's Code of Ethics at any time by contacting David T. Jones, Chief Compliance Officer.

LWM anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which LWM has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which LWM, its affiliates and/or clients, directly or indirectly, have a position of interest. LWM's employees and persons associated with LWM are required to follow LWM's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of LWM and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for LWM's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of LWM will not interfere with (i) making decisions in the best interest of clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of LWM's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored to reasonably prevent conflicts of interest between LWM and its clients.

It is LWM's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. LWM will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or

any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

Lopez Wealth Management has chosen to do business with DeWaay Financial Network (“DeWaay”) as its Broker/Dealer and with Pershing, LLC (“Pershing”) as its clearing firm.

LWM does not receive soft dollar benefits from DeWaay or from Pershing.

LWM does not receive referrals from DeWaay or from Pershing.

Lopez Wealth Management executes all brokerage transactions through Pershing. This creates a conflict of interest and LWM may be unable to receive the most favorable execution of client transactions which may result in clients paying more for a transaction.

Item 13 – Review of Accounts

LWM reviews financial plans and client accounts periodically on at least an annual basis. Reviews are scheduled in advance and may be completed face to face or by a conference call. Generally, the Wealth Advisor or the Associate Wealth Advisor conducts the reviews. In addition to the review of accounts, LWM will ensure that personal information on file is current and if any material changes have occurred in the client's life that would require adjustments to be made. Those changes could involve the client's accounts or other financial planning issues. Clients are encouraged to contact LWM at any time changes occur in their life for which we could provide assistance.

LWM generally provides clients with updated values of accounts on a quarterly basis that correspond with advisory billing. LWM will provide reports to clients on a more frequent basis upon request. These reports will be in hard copy form unless the client requests that LWM send a report via email.

Item 14 – Client Referrals and Other Compensation

Lopez Wealth Management does not compensate any person or firm for providing client referrals.

Item 15 – Custody

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. LWM urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Clients are urged to contact LWM with any questions regarding statements received from LWM and/or custodians.

Item 16 – Investment Discretion

LWM usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, LWM observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, LWM's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to LWM in writing.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, LWM does not have any authority to and does not vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. LWM may provide advice to clients if requested regarding the clients' voting of proxies

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about LWM's financial condition. LWM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.