



FMB WEALTH MANAGEMENT

FIRM BROCHURE

ADV PART 2A

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This ADV Part 2A Firm Brochure provides information about the qualifications and advisory business practices of FMB Wealth Management. FMB Wealth Management is a Registered Investment Adviser. Registration of an investment adviser does not imply any level of skill or training. If you have any questions about the contents of this brochure, please contact us at 805.446.4494 or email at info@fmbwealth.com.

Additional information about FMB Wealth Management is also available on the SEC's website at www.adviserinfo.sec.gov.

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.

ITEM 2 – MATERIAL CHANGES

In 2010, the SEC amended the format of the disclosure document that we provide to prospective clients and clients engaging FMB Wealth Management for advisory services. This brochure dated July 1, 2011 is a new disclosure document that has been prepared using the new format and its requirements. Therefore, this brochure is different in structure and requires additional information than our previous disclosure document. In the future, this section, Item 2 – Material Changes, will point out changes that have been made to our brochure since the date of our last brochure and provide you with a summary of the changes.

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ITEM 4 – ADVISORY BUSINESS

A. Adviser Background

FMB Wealth Management is a privately owned Registered Investment Adviser (RIA) registered with the Securities and Exchange Commission (SEC) since 2001. The principal owners are Thomas W. Fields and Debra A. Fields.

Advisory Personnel:

Thomas W. Fields, CFP®, Principal, President, Chief Compliance Officer

Year of Birth: 1960

Designations: CFP® (Certified Financial Planner)

Series 7, 24, 63

Life, Health and Disability Insurance licensed

Education: CFP® Certified Financial Planning Board of Standards, 1987

BS Math, Occidental College, 1982

Business Background: Registered Representative since 1987

Rep/Independent Financial Group, 2005-present

President/FMB Wealth Management, 2001-present
(previously named Fields Financial Associates, Inc.)

Thomas W. Fields has never had any disciplinary disclosures reported.

Other Business Activities: Thomas W. Fields is a registered representative and registered principal with Independent Financial Group, LLC and is licensed to sell insurance products.

Thomas W. Fields receives management fees from advisory services with FMB Wealth Management, commissions from Independent Financial Group, LLC for clients in commissionable products and commissions for insurance sales.

Thomas W. Fields reports directly to Independent Financial Group, LLC solely on clients with commissionable products. You may contact them at 858.436.3180.

Grant E. Blindbury, CFP®, Director

Year of Birth: 1979

Designations: CFP® (Certified Financial Planner)

Series 7, 66

Life, Health and Disability Insurance licensed

Education: CFP® Certified Financial Planning Board of Standards, 2008

BA Business, UCLA, 2001

Business Background: Rep/Independent Financial Group, 2005-present

Consultant/FMB Wealth Management, 2001-present
(previously named Fields Financial Associates, Inc.)

Grant E. Blindbury has never had any disciplinary disclosures reported.

Other Business Activities: Grant E. Blindbury is a registered representative with Independent Financial Group, LLC and is licensed to sell insurance products.

Grant E. Blindbury receives management fees from advisory services with FMB Wealth Management, commissions from Independent Financial Group, LLC for clients in commissionable products and commissions for insurance sales.

Grant E. Blindbury reports directly to Thomas W. Fields and Independent Financial Group, LLC. You may contact Thomas W. Fields at 805.446.4494 or Independent Financial Group, LLC at 858.436.3180.

Evan Z. Miller, CFP®, Director

Year of Birth: 1979

Designations: CFP® (Certified Financial Planner)

Series 7, 66

Life, Health and Disability Insurance licensed

Education: CFP® Certified Financial Planning Board of Standards, 2008

BA Business Economics, UCLA, 2001

Business Background: Rep/Independent Financial Group, 2005-present

Consultant/FMB Wealth Management, 2001-present
(previously named Fields Financial Associates, Inc.)

Evan Z. Miller has never had any disciplinary disclosures reported.

Other Business Activities: Evan Z. Miller is a registered representative with Independent Financial Group, LLC and is licensed to sell insurance products.

Evan Z. Miller receives management fees from advisory services with FMB Wealth Management, commissions from Independent Financial Group, LLC for clients in commissionable products and commissions for insurance sales.

Evan Z. Miller reports directly to Thomas W. Fields and Independent Financial Group, LLC. You may contact Thomas W. Fields at 805.446.4494 or Independent Financial Group at 858.436.3180.

B. Advisory Services

FMB Wealth Management provides wealth management services for individual and qualified retirement plan clients. Wealth management is comprised of Investment Consulting, Advanced Planning and Relationship Management. Investment Consulting incorporates historical portfolio performance analysis, risk evaluations, and asset allocation. Advanced Planning involves Wealth Enhancement (tax and cash-flow planning), Wealth Transfer (transferring wealth effectively), Wealth Protection (risk mitigation and transferring risk to insurance companies) and Charitable Giving.

Adviser uses passively managed index mutual funds and Exchange Traded Funds (ETF's) from various asset classes to achieve diversification. Many of the funds used are from Dimensional Fund Advisors (DFA). These funds are purchased and held at an independent third party discount stock brokerage firm (Charles Schwab or TD Ameritrade) or with a qualified retirement plan custodian.

For participant-directed Defined Contribution pension plans held with qualified custodians, IAR will review and analyze all available investment options.

C. Client Needs

IARs conduct initial discovery meetings with each potential advisory Client to discuss their financial needs, personal goals, risk tolerance and overall investment objectives. It is beneficial to the Client to provide accurate and candid information and promptly inform IAR of any material changes in their circumstances so IAR can evaluate if adjustments to the advisory accounts are necessary. Clients may impose restrictions on investing in certain securities or types of securities in most advisory programs.

D. Wrap Programs

IARs do not participate in wrap fee programs.

E. Client Assets Under Management

As of July 1, 2011, FMB Wealth Management manages \$126,657,600 on a discretionary basis.

ITEM 5 – FEES AND COMPENSATION

A. Compensation for Advisory Services – Adviser is compensated for advisory services by fees based on the value of the Client accounts at the end of each quarter. Advisory fees within Adviser's programs are negotiable.

<u>Value of Managed Accts</u>	<u>Quarterly Fee</u>	<u>Annualized Fee</u>
First \$1 million	0.3125%	1.25%
\$1 million to \$2.5 million	0.2500%	1.00%
\$2.5 million to \$5 million	0.2000%	0.80%
\$5 million to \$10 million	0.1750%	0.70%
\$10 million and over	0.1250%	0.50%

B. Billing Method - The Fee is payable quarterly in arrears. Payments are due and will be calculated on the last day of each calendar quarter based on the value of the Account assets under management as of the close of business on the last business day of that quarter as valued by the custodian. The first payment will be assessed pro rata in the event the Agreement is executed at any time other than the first day of the calendar quarter. The payment will be deducted from Clients' accounts based on prior approval from the client as set forth in their specific client service agreement.

C. Other Fees and Expenses - No start up fees are charged. The advisory fees are separate from brokerage transaction fees and other related costs and expenses in non-wrap accounts. Clients may also incur charges imposed by third

party custodians, brokers, third party money managers and other third parties. Such fees may include custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund transfer fees and other fees on brokerage accounts and securities transactions. Adviser and IARs do not receive any portion of these fees.

Mutual Funds and Exchange Traded Funds (ETFs) charge internal management fees which are disclosed in the fund's prospectus. Program advisory fees do not include certain charges such as 12b-1 (marketing) fees paid by mutual funds held in Client's account, which may be retained by IAR as a registered representative. Notwithstanding the foregoing, no 12b-1 fees may be received by IAR with respect to any assets in a program account of a Client which is an employee benefit plan subject to ERISA, an IRA or other account subject to the prohibited transaction rules of the Internal Revenue Code which are substantially the same as ERISA. The 12b-1 fees are included among normal mutual fund expenses and are reflected in the fund prospectus.

D. Termination – Management fees are payable in arrears. If a client terminates before the end of the quarter, no fee is assessed for that quarter.

E. Additional Compensation – IARs may receive commissions or other fees or compensation in relation to securities or insurance products placed through a broker-dealer or agent outside of this account.

ITEM 6 – PERFORMANCE FEES

Adviser does not charge performance based fees or fees based on capital gains or capital appreciation of Client assets.

ITEM 7 - TYPES OF CLIENTS

FMB Wealth Management provides wealth management services to individuals, high net worth individuals, trusts, business owners, corporations, and retirement plans. The minimum initial account size managed by IARs is \$1,000,000. Minimum account size can be waived.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

IARs assist Clients to determine appropriate allocation models or investment strategies determined during an initial in-depth Discovery meeting. Clients are asked questions relating to their values, interests, relationships, goals, current advisors and assets. Clients should discuss their objectives with their IAR thoroughly. No assumption can

be made that any particular strategy will provide better returns than other investment strategies.

Before participating in any investment, Clients should carefully consider the risks associated with the investment by reviewing the prospectus, offering memorandum or disclosure brochure prepared by the issuing company. Investing in securities involves risk of loss that Clients should be prepared to bear. The following describes common characteristics of risk associated with specific types of investments that may be recommended in Client accounts.

Mutual Funds: Each mutual fund has different risks and rewards. Generally, the higher the potential return, the higher the risk of loss. Investors may have to pay taxes on capital gains distributions received even if the fund goes on to perform poorly after the investor bought shares.

Money Market Funds: Although Money Market Funds have relatively low risks, the NAV may fall below \$1.00 if the fund performs poorly, therefore, losses are possible.

Fixed Income Securities: Fixed income investments tend to be more conservative than stocks, however, Clients should be aware that bonds and bond funds do carry some degree of risk including but not limited to interest rate, credit, inflation, pre payment and reinvestment risks.

ETFs: Exchange Traded Funds (ETFs), like stocks and index funds can carry a significant amount of market risk. The appeal of an ETF is that it represents many assets or companies, like an indexed mutual fund, but unlike a mutual fund that prices Net Asset Value on a daily basis, ETFs can be traded at any time during trading hours, like a stock. Investing in ETFs involves volatility and risk of losses that Clients should be prepared to withstand.

DPPs/Private Placements: Direct participation programs typically include limited partnerships, LLCs, and REITS which benefit the investor based on their partial tax shelter. However, these programs also have significant risks associated with them. Direct Participation Programs rely upon the general partner to manage the investment. This type of program is often a blind pool because the investment may not be specifically identified, and as a result you cannot evaluate the risks of, or potential returns from, the investment. DPP's are highly illiquid and there is no guarantee of a secondary market for the investment. All or a substantial portion of the distributions from this type of investment may be a return of capital and not a return on capital, which will not necessarily be indicative of performance. DPPs are speculative investments which could result in the loss of Client's entire investment.

ITEM 9 – DISCIPLINARY ACTION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to Clients' or prospective Clients' evaluation and/or selection of an adviser. Adviser has no disciplinary history application to this item.

ITEM 10- OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Adviser's principal business is as a Registered Investment Adviser. This principal business and other non-investment advisory services account for the majority of Adviser's time. IARs are also licensed as registered representatives of Independent Financial Group, LLC, a general securities broker-dealer. IARs are also engaged in business as insurance brokers. IARs would receive commissions if Clients choose to implement recommendations through the broker-dealer or an insurance company. If Clients choose to make such purchases through Independent Financial Group, LLC (IFG), this may present a conflict of interest to the extent the IAR may have a financial incentive to recommend products and services through IFG in lieu of other financial institutions.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Adviser has adopted a Code of Ethics that is designed to comply with the Investment Advisers Act of 1940, SEC Rule 204A-1 and federal securities laws. The Code of Ethics requires certain covered persons, including IARs, to adhere to the highest business standards and conduct their affairs with integrity and competence when dealing with the public, clients, prospects and employees. The Code of Ethics outlines acceptable and unacceptable activities for IARs. The Code of Ethics also requires IARs to report personal securities transactions to the Adviser on a quarterly basis and contains guidelines for how client transactions must be given preference over personal transactions by the IAR. A copy of the Code of Ethics is available to clients and prospects upon request.

Adviser and its IARs may invest in or otherwise own an interest in the same securities that are recommended to clients. This creates a potential conflict of interest. All IARs are required to place the interests of clients ahead of their own when making personal investments. In addition, Adviser requires that client transactions be placed before IAR personal transactions. Personal trading by IARs is monitored by the Adviser. IARs may also buy or sell a specific security for their own account based on personal investment considerations, which the IAR does not deem appropriate to buy or sell for clients.

Adviser does not make a market in any securities and does not buy or sell securities for its own account. No principal transactions with Adviser shall be effected in the accounts by Adviser. No agency-cross transactions (as such term is defined in Advisers Act Rule 206(3)-2(b)) for Client transactions will be executed by Adviser.

ITEM 12 – BROKERAGE PRACTICES

Adviser requires the client to appoint TD Ameritrade Institutional or Charles Schwab Institutional as the custodian for their accounts. Trades are not aggregated. Trades are done on an individual basis to ensure proper execution.

ITEM 13 – REVIEW OF ACCOUNTS

IARs are responsible for reviewing Client advisory accounts on a monthly basis. Additional triggering events may include responses to Client requests, market events or specific target dates.

Clients will receive trade confirmations and periodic account statements from the custodian of their accounts. In addition, clients will receive quarterly portfolio performance reports from Adviser. IAR may also provide additional reporting services to clients. Clients are encouraged to review and compare the account information (for example, market values, transactions, and advisory fees) in the reports and additional IAR reporting to the account statements received from the custodian.

ITEM 14 – CLIENT REFERRALS

Adviser does not pay direct or indirect compensation to any persons for Client referrals.

ITEM 15 - CUSTODY

Adviser does not maintain custody of Client assets at any time. TD Ameritrade Institutional and Charles Schwab Institutional act as custodians for Client assets. TD Ameritrade and Charles Schwab provide Clients with monthly account statements and confirmations for each transaction. Clients are encouraged to review and compare the account information in the performance reports and additional IAR reports to the custodial statements.

ITEM 16 - INVESTMENT DISCRETION

IARs have the authority to manage investments on a discretionary basis as set forth in the advisory agreement. Adviser and the IAR do not have the authority to withdraw funds or take custody of Client funds or securities.

Clients may grant IAR discretionary authority to determine the securities and/or amount of securities to be bought or sold as set forth in the account agreement.

ITEM 17 – VOTING CLIENT SECURITIES

Clients retain the right to vote all proxies solicited for securities held in their accounts. Adviser and IARs are precluded from voting proxies on behalf of the Client.

ITEM 18 – FINANCIAL INFORMATION

Investment Advisers are required to provide certain financial information or disclosures about their financial condition in this item. Adviser 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.