
DISCLOSURE BROCHURE



STEVENS WEALTH MANAGEMENT, LLC

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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of Stevens Wealth Management LLC. If you have any questions about the contents of this brochure, please contact Sue Stevens at (847) 580-4240 and at sue@stevenswealth.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.

Additional information about Stevens Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Stevens Wealth Management, LLC is 123043.

Stevens Wealth Management, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

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Advisory Business

Form ADV Part 2A, Item 4

Advisory Services

Stevens Wealth Management, LLC (formerly, Stevens Portfolio Design, LLC) (“Stevens” or “Adviser”) provides investment supervisory services as well as financial planning services to their clients. Its programs and services are outlined below. The Adviser is owned by Susan Virginia Stevens (CRD #2511599) who founded the firm in 2000. She is the President of Stevens Wealth Management LLC.

A. Investment Supervisory Services

For clients choosing investment supervisory services, Adviser will manage client portfolios on an ongoing basis. After discussions with the client and an analysis of various client documents, including a Client Profile, Adviser prepares an **Investment Policy Statement** that describes client account management. Generally, the Adviser does not permit restrictions in the management of Client’s Portfolio.

Adviser electronically downloads client portfolios daily. Client receives a **Quarterly Performance Report** showing asset allocation, performance for the quarter in dollars and percentages, time-weighted performance of investments year-to-date, quarterly cash flow summary and performance of related benchmarks. Adviser assesses **rebalancing** needs periodically.

Managed assets are held in institutional accounts under Adviser’s master agreements with any of the following: Charles Schwab, Fidelity or T.D. Ameritrade. These custodians provide the electronic downloads and support Adviser needs to prepare client’s performance reports. Client gives Adviser a limited power of attorney to make trades on the accounts and deduct fees. Client also has the option to pay quarterly by check. Adviser will not have the authority to take money out of client accounts. Under an institutional account Adviser has access to investments generally not available through retail accounts-- funds with waived loads and funds requiring an approved adviser (like DFA Funds or PIMCO).

In computing the market value of any security or asset of an account, Adviser will rely on the information provided by the client’s custodian. Any other security or asset will be valued in a manner determined in good faith by the Adviser to reflect its fair market value,

and the Adviser's determination as to such value shall be accepted as final by the client. A security for which there is no readily available market will generally be valued at cost, unless the Adviser has obtained reliable information regarding recent transactions in such security, or other reliable data affecting valuation.

The Adviser provides retirement planning services to smaller employers using self-directed plans. Services consist of recommending mutual funds and/or exchange-traded funds for plan participants to invest in, creating an Investment Policy Statement for plan sponsors and providing educational assistance for plan participants. Adviser provides quarterly reports to plan sponsors on investment performance and assists administrator in allocating participant contributions per election forms.

B. Financial Planning Services

Adviser provides financial planning services on an annual, semi-annual, quarterly or one-time basis. Clients enter into a financial planning contract specifying the work to be completed. Financial Planning Services include, but are not limited to:

- Preparation of a Net Worth Statement that provides a snapshot of a Client's current financial situation and gives insight into ownership of assets.
- Portfolio Analysis including discussion of investment goals, analysis of a Client's current portfolio and proposed portfolio.
- Retirement Planning including cash flow planning, "what if" scenario modeling, sustainable withdrawal rates and sequence of withdrawals.
- Estate Planning including a review of current documents, educational discussion on estate flow and tax implications.
- College Funding including a discussion of college costs, college funding vehicles and savings strategies.
- Stock Option Planning including an analysis of current options, discussion of tax related issues and strategies for exercise and sale.

All of the above services include the preparation of a written financial plan. If an ongoing retainer agreement is in place, Adviser will provide periodic reviews of the Client's portfolio on a non-discretionary basis. Client will need to provide timely updated account information in order for Adviser to complete portfolio reviews. Ongoing monitoring of the portfolio and placing trades are the client's responsibility.

Stevens Wealth Management does not participate in wrap fee programs. Its assets under management, as of December 31, 2010 were \$170,985,746. These are 100% discretionary.

Fees and Compensation

Form ADV Part 2A, Item 5

Investment Supervisory Services

The Adviser charges management fees according to the following fee schedule, based on the level of portfolio assets to be managed:

Assets Under Management	Annual Fee
First \$1,500,000	1.00%
\$1,500,001 - \$5,000,000	0.50%
Over \$5,000,000	0.25%

An additional one-time set-up fee of \$1,000 minimum may be charged initially to enter client's cost basis information into Adviser's portfolio accounting software. Contracts will specify how many hours of staff support time are included in the Agreement. To the extent staff hours exceed the agreed upon time, fees may be charged at current hourly rates.

For existing asset management clients with accounts under \$1 million (the Adviser's minimum asset size) and not meeting the annual fee minimum of \$10,000, financial planning services are not included. These may be purchased from an additional ala carte menu:

- College Analysis (\$500)
- Roth Conversion Analysis (\$500)
- Retirement Analysis (\$1,000)
- Estate Planning Review (\$500)
- Insurance Review (\$500)
- Stock Option Analysis (\$1,000)
- Other: to be agreed upon by Advisor and Client

Fees may vary depending on the scope of the engagement and must be agreed to in writing by both the Adviser and Client prior to delivery of the service.

The portfolio management fee is calculated on a “tiered” basis. This means that the first \$1.5 million dollars under management is charged 1%; the next \$3.5 million under management is charged 0.50%; while assets above \$5.0 million are charged 0.25% as shown below.

Example:

Assets under management:	\$4,000,000
First \$1,500,000 = $1,500,000 \times 1\% =$	\$15,000
From \$1,500,001 to \$4,000,000 = $\$2,500,000 \times 0.50\% =$	\$12,500
Total annual fee =	\$27,500
Total quarterly fee =	\$6,875

Fees will generally be automatically deducted from the client’s account on a quarterly basis unless the client chooses to pay by check. Fees are calculated in arrears, based upon the value of the portfolio as of the last business day of the previous quarter, and will be due at the beginning of the following quarter. The Adviser may charge an advisory fee on assets invested in money market mutual funds. In addition, if a client has a margin balance in his or her account, that value will also be included in the value of the client portfolio for purposes of fee calculation. If the client transfers assets to one of Adviser’s master accounts mid-quarter, fees may be prorated to reflect a partial quarter.

Adviser, in its sole discretion, may charge a lesser investment management fee, account set-up fee or reduce its minimum account size based upon certain criteria (e.g., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

A client may authorize in writing that a bank, trust company, broker/dealer or other entity which is acting as custodian of a client’s account pay advisory fees to the Adviser upon receipt of the Adviser’s invoice for services. The Adviser will send an invoice to the client before they send an invoice to the custodian. The client’s invoice will set forth the amount of such fees, the value of the assets as of the end of the preceding quarter, and the manner

of calculation. The custodian will not verify the fee and its calculation. It is up to the client to do so.

The Adviser invests in mutual funds among other securities. Mutual fund shareholders pay advisory fees to investment advisers of the funds, which are reflected in the expense ratio of the fund shares. Therefore, Clients may pay two levels of advisory fees, one directly to the Adviser and one to the managers of the mutual funds or other investments held in their portfolios. Clients may also pay brokerage fees to their custodian. For more on brokerage practices, see page 13.

Either party may terminate advisory services at any time by written notice. Fees earned but unpaid shall be pro-rated to the date of termination (as set forth in the request) or the date the notice is received by Adviser, whichever is later. Written notice (hard copy or email) must be acknowledged by the receiving party within ten business days to confirm the notice was received. Adviser will refund any unearned pre-paid fees upon termination of the advisory contract.

Financial Planning Fees

The Adviser charges for financial planning services by either an hourly rate or a fixed retainer fee. Hourly rates are typically \$150 for advisors and senior advisors. Hourly rates for consultations with Sue Stevens are generally \$500+. Clients pay retainer fees at the beginning of each calendar quarter either by check or direct fee deduction from the client's account with the client's written approval.

Performance-Based Fees and Side-By-Side Management

Form ADV Part 2A, Item 6

The Adviser does not charge performance-based fees.

Types of Clients

Form ADV Part 2A, Item 7

The Adviser provides investment advice to individuals, trusts, estates, pension and profit sharing plans, corporations and other business entities. Typically, minimum account size is \$1,000,000 under management or a minimum annual fee of \$10,000.

Methods of Analysis, Investment Strategies and Risk of Loss

Form ADV Part 2A, Item 8

The Adviser does not have a single strategy or program that it uses for all advisory clients. Strategies adopted for, or recommended to, particular clients are based upon the individual needs and objectives of each client. Such needs may vary due to the client's initial holdings, tax consequences from the sales of current holdings, etc.

Adviser uses fundamental security analysis. Investing involves many types of risks including market risk, security risk, interest rate risk, default risk, longevity risk, inflation risk, geopolitical risk, currency risk and other risks. These risks create volatility in the portfolio which may at times be significant. Losses can occur. There are no guarantees of future performance.

Adviser uses several different techniques to help manage risk which may include diversification, dollar cost averaging, security loss limits and probability analysis. None of these approaches can completely eliminate risk of loss.

Disciplinary Information

Form ADV Part 2A, Item 9

The Adviser does not have any disciplinary information to disclose, nor does its owner and President, Sue Stevens.

Other Financial Industry Activities and Affiliations

Form ADV Part 2A, Item 10

The Adviser has an affiliated company called Stevens Visionary Strategies, LLC, which is wholly-owned by Sue Stevens. Stevens Visionary Strategies is a seller of financial products and publications, primarily to other investment advisers that may include volume discounts. The Adviser may sell individual financial products through its website or www.amazon.com. This does not create a conflict of interest.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Form ADV Part 2A, Item 11

The Adviser maintains and enforces a strict Code of Ethics that is available to any client or prospective client on request. Serving clients puts all Adviser's employees in a position of trust that must be considered at all times. To earn the respect and trust of our clients, Adviser's employees must:

- Avoid any type of misconduct (real or perceived)
- Comply with internal conduct rules as well as regulatory rules
- Keep client information confidential—including discussing any client specifics outside of Adviser's office—and secure
- Protect Adviser's reputation
- Take measures to guard against violation of any securities laws
- Strive to maintain independence in Adviser's investment decision making process, limiting its conflicts of interest and ensuring that any conflict of interest is not material to Adviser's investment decision making process.

The Adviser's Code of Ethics expresses the firm's commitment to ethical conduct. Specifically, the Code contains policies and procedures for keeping client information confidential and secure, the acceptance or delivery of gifts, and the monitoring of employee's personal securities trading. Among other things, the Code requires prior approval of any acquisition of securities in a limited offering (private placement) or an initial public offering. The Code also provides for oversight, enforcement and recordkeeping provisions.

This Code of Ethics applies to all employees of Adviser including owners, full-time and part-time employees. For purposes of securities transactions reporting, Adviser's policies also extend to any person by blood or marriage living in employees' households. The Adviser performs advisory services for itself and its members and employees as well as for its clients. The Adviser may give advice with respect to a client's account which may differ from advice given or the timing or nature of action taken with respect to another client's account. The Adviser shall not have any obligation to recommend for purchase or sale for a client's account any security which the Adviser, its members or employees may purchase

or sell for its own or their own accounts, or for the account of any other client.

In the case of a purchase or sale of a security, client accounts are given preference over personal transactions by the Adviser or its personnel. Adviser personnel are directed to make personal security buys or sells outside of normal business hours.

Brokerage Practices

Form ADV Part 2A, Item 12

General Information about Brokerage/ Custodial Arrangements

For supervisory investment accounts, clients sign an agent authorization form that gives the Adviser discretion to decide the securities to be bought or sold or the amount of securities to be bought or sold in their account. Generally, the Adviser recommends that clients open accounts at either Charles W. Schwab (“Schwab”), T.D. Ameritrade, or Fidelity Advisors, Inc. (“Fidelity”) where it has master accounts. Depending on client preference, the Adviser will describe features of each brokerage (services, trading costs, convenience) and let the client select the broker-dealer.

Financial planning retainer clients are free to execute their investment plan at any brokerage firm.

A. Soft Dollars

T. D. Ameritrade, Fidelity and Schwab provide Adviser with access to its institutional trading and operations services, which are typically not available to retail investors. Stevens Wealth Management LLC and T.D. Ameritrade Institutional, Fidelity and Schwab Institutional are separate, unaffiliated entities. These services generally are available to independent investment advisers at no charge to them. Schwab requires that a total of at least \$10 million of the Adviser’s clients’ account assets are maintained at Schwab Institutional or they will assess a fee. T.D. Ameritrade’s, Fidelity’s and Charles Schwab’s services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. These broker-dealers also make available to Adviser other products and services that benefit Adviser but may not benefit its clients’ accounts. Many of these services may be used to service all or a substantial number of the Adviser’s accounts, including accounts not maintained at that custodian. Some of these other products and services assist Adviser in back-office support, managing and administering clients’ accounts and reporting. These may include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information and

other market data, facilitate payment of Adviser's fees from its clients' accounts. The broker-dealers may also provide Adviser with other services intended to help Adviser manage and further develop its business enterprise. These services may include publications on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, these broker-dealers may make available, arrange and/or pay for these types of service to Adviser by independent third-parties. The broker-dealers may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Adviser. The availability to Adviser of some of the foregoing products and services is not contingent upon Adviser committing to the broker-dealer any specified amount of business (assets in custody or trading).

Research and other products received from the custodians may be used for all clients of Adviser and no clients are charged for the products or research.

The Adviser requests that asset management accounts be custodied at one of the three broker-dealers mentioned above to enable the Adviser to receive electronic reporting of account information on a daily basis. Adviser seeks to obtain the lowest cost execution given the electronic reporting services provided. While the Adviser believes that these broker-dealers offer services benefiting the Adviser and its clients, including electronic reporting, custody and execution, the Adviser's primary incentive in maintaining master accounts with these broker-dealers is their electronic reporting capabilities. The Adviser generally does not review whether competing broker-dealers may offer similar or superior services at the same or lower rates, including brokerage execution fees or custody fees. While the Adviser attempts to review the reasonableness of brokerage fees through review of the general level of fees paid and services received in comparison with industry data, clients may pay a brokerage fee, or mark-up, in excess of that which another broker-dealer might have charged for effecting the same transaction. The broker-dealers' rates, including execution commissions or custody fees, may be higher than obtainable elsewhere. The Adviser generally places trades with the custodian where clients accounts are custodied but may use other broker-dealers to execute trades, but this practice may result in additional costs to clients. The Adviser receives no economic benefit from any of these relationships with broker-dealers, and the Adviser does not receive "soft-dollar" credits.

B. Aggregation of Trades

The Adviser does not aggregate or “bunch” trades for clients. All orders are placed in the individual client accounts.

C. Trade Errors

To the extent a trade error is discovered, Adviser follows the custodian’s policy for trade error accounts. In all cases, the Client is made whole following discovery of a trade error. In some cases, Adviser may benefit from trade errors that result in the purchase of securities that increase in value.

D. Interpositioning

In some instances, Adviser may “trade away” from the client’s normal custodian to purchase individual bonds through Advisor Asset Management (“AAM”). This is done when it is believed that AAM has a better inventory of suitable bonds for the clients of Adviser and when pricing is better or equal to that which may be achieved at the client’s custodian. Adviser may choose to use the services of AAM without receiving client approval. There may be a nominal cost to the Client to “trade away” in this manner.

E. Directed Brokerage Arrangements and Brokerage For Client Referrals

The Adviser does not allow a client to direct its brokerage, except to the qualified custodian holding the client assets. In addition, the Adviser has no arrangements whereby it directs brokerage to a registered broker-dealer in exchange for client referrals.

The Adviser does not accept time sensitive trading or investment directions via email or voice mail. Should a client submit a message regarding a time sensitive trade via one of these methods, the Adviser will not be responsible for any market fluctuations caused by a delay in placing the trade.

Review of Accounts

Form ADV Part 2A, Item 13

Sue Stevens, President and Chief Investment Officer of Stevens Wealth

Management LLC, sets the investment policy of all client portfolios. Three Adviser CERTIFIED FINANCIAL PLANNER™ professionals have responsibility for periodic review of client portfolios. Data concerning investment advisory accounts are electronically downloaded daily by Adviser's staff. Accounts are reconciled at that time. Advisory accounts are reviewed at least quarterly for Client cash needs and asset allocation levels. Accounts may be reviewed more frequently depending on market conditions. Once a year Clients typically receive an annual review that covers Investment Policy Statement, Net Worth and recommendations for portfolio rebalancing as needed. All investment recommendations and overall investment strategy is set by the Chief Investment Officer. Advisors are typically responsible for 40 to 60 primary Client relationships.

The Client's custodian sends statements directly to the Client, at least quarterly, detailing holdings, transactions, fees, and performance information. In addition, the Adviser prepares Quarterly Portfolio Performance Reviews which are provided to Clients. These are also reviewed by the CERTIFIED FINANCIAL PLANNER™ professional assigned to the Client. Any written reports or statements from the Adviser include notification that clients should review the information in the reports to confirm that it agrees with the statements of their custodian.

Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

Currently no firms or other persons solicit advisory clients on behalf of the Adviser.

Custody

Form ADV Part 2A, Item 15

Adviser does not have custody of client funds or securities. However, due to the fact that Adviser may debit fees from client accounts, we are required to ensure that clients receive statements at least quarterly from their custodian detailing any fees debited from the account. Therefore, the Client's custodian will provide to clients directly, on at least a quarterly basis, account statements detailing clients' transactions, holdings and fees debited. Clients should carefully review these statements.

Adviser sends out quarterly performance reports that include summary data that Adviser urges clients to compare to their custodian statements for accuracy and completeness. Upon request, Adviser will also send more detailed portfolio statements. Reports from Adviser have a written disclosure statement reminding clients to compare statements from Adviser to custodial statements for accuracy and completeness.

Investment Discretion

Form ADV Part 2A, Item 16

Investment Discretion/Restrictions

Adviser generally has discretionary authority to determine the type and amount of securities bought or sold for investment supervisory services clients. Investment Policy Statements with some clients, however, may contain specific restrictions regarding the size and type of individual stock investments relative to total assets, or other restrictions regarding characteristics.

Adviser obtains its discretionary authority by use of a limited-power of attorney, initiated on the custodian statement by the client at the designated custodian. Adviser will not assume authority on the account(s) until it receives the signed limited power of attorney.

Voting Client Securities

Form ADV Part 2A, Item 17

As a matter of policy, the Adviser does not vote proxies on behalf of clients and will specifically disclaim the voting of proxies in its contracts with ERISA clients. Therefore, clients maintain exclusive responsibility for (1) directing the manner in which proxies solicited by issuers beneficially owned by the Client shall be voted; and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client investment assets. Clients are responsible for directing each custodian to forward to the Client, copies of all proxies and shareholder communications relating to the Client's investment assets.

Financial Information

Form ADV Part 2A, Item 18

Under no circumstances does the Adviser require or solicit the payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to file a balance sheet. The Adviser has not been the subject of a bankruptcy petition at any time in the past ten years.