

***BNB Wealth Management LLC
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(Disclosure Document)

This brochure provides information about the qualifications and business practices of BNB Wealth Management LLC ("BNBWM LLC"). If you have any questions about the contents of this brochure please contact Andrew R. Bellamah, President and Chief Compliance officer 301.562.7300. 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.

BNBWM LLC 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 provides you with information about which you determine to hire or retain an adviser.

Additional information about BNB Wealth Management LLC, also is 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 03/31/2011 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. This information is accurate as of 03/31/2011.

We are required to tell you about any significant changes in this updated brochure. On September 2010, the Advisor changed its name from Andrew R. Bellamah Investment Advisory, LLC to BNB Wealth Management LLC. This change only signified a change in name only; there was no change in corporate structure.

On December 1st, 2011 the introducing investment brokerage firm (with whom all investment advisory accounts were held), Bellamah, Neuhauser & Barrett Inc., merged with Capitol Securities Management, Inc. Pershing LLC remained through the merger as the fully disclosed clearing broker-dealer. This was a non-cash merger and did not involve the assumption or transfer of any equity or debt in either company.

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 Andrew R. Bellamah, President and Chief Compliance Officer at 301-562-7300. Additional information about BNB Wealth Management (“BNBWMLLC”) 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 BNBWMLLC who are registered, or are required to be registered, as investment adviser representatives of BNBWMLLC.

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Item 4: Advisory Business

Introduction

BNB Wealth Management LLC (BNBWM LLC) provides consulting and investment advisory services to individual clients and institutional clients, such as pension or profit sharing plans, trusts, estates, charitable organizations, and corporations.

The services that are offered to clients include the following:

- Reviewing the client's investment objectives and goals as outlined by the client.
- Recommending asset allocation strategies to meet the financial goals of the client.
- Preparing written investment strategies and plans.
- Recommending specific investment style allocations.
- Identifying tax optimization strategies.
- Searching for investment management vehicles appropriate for the client's portfolio.
- Evaluating investment management firms.
- Reporting and reviewing investment management firms and mutual fund performance.
- Reporting progress toward the client's goals.
- Recommending periodic re-balancing and investment plan fine-tuning.
- Providing custody of assets through an arrangement with Capitol Securities Management, Inc., a fully disclosed introducing securities broker-dealer for Pershing LLC, a member New York Stock Exchange and SIPC.
- Providing securities transactions execution.
- Providing confirmations of all transactions.
- Providing account statements of all activity executed through BNBWM LLC

Advisory Services

BNB WEALTH MANAGEMENT, LLC provides two primary financial advisory services:

- 1) personal financial planning, and
- 2) Investment management services.

PERSONAL FINANCIAL PLANNING SERVICES

BNBWM LLC provides comprehensive personal financial planning services for a fee. We specialize in providing advice to business owners and corporate executives. We also have a number of clients we serve who are professionals and others who are retired. Our investment management services, as described elsewhere herein, are part of the implementation process that occurs once the initial planning has been accomplished.

The comprehensive planning process involves the following steps:

1. Clarify the client's present circumstances by collecting and assessing all relevant personal and financial data.
2. Identify the client's financial goals, challenges, concerns and planning assumptions.
3. Analyze alternative solutions.
4. Provide customized and specific recommendations regarding all of the following, where applicable:
 - a. Preparing for or living in retirement
 - b. Investment strategies
 - c. Estate Planning
 - d. Income taxes
 - e. Life and/or disability insurance
 - f. Family savings and cash flow planning
 - g. Education planning and funding
 - h. Charitable Gifting
 - i. Business management
 - j. Debt Management
 - k. Employee benefit usage
 - l. Other issues as needed

The gathering of information, the review of alternatives and plan development are all done with ongoing communication with the client. Proper planning is not a one-time event. Life's circumstances change, goals change and opportunities available change over time. Any plan needs to be adjusted and updated to reflect these changes or it becomes outdated. Therefore, in our normal planning relationship, we discuss regularly with clients to review and update the client's information, to measure progress in key financial areas, and to develop strategies designed to address any changing circumstances. The initial planning should always be seen as the beginning step in a life-long process.

5. As the client's financial plans are developed, we assist with the implementation of the plan, as requested by the client.
6. We also follow-up, monitor and make changes in the plan as circumstances indicate.

As the process continues, written information and analysis is compiled, which may include one or more of the following areas:

1. the client's objectives and financial goals,
2. a review of the client's assets, debts, income and expenses,
3. a review, analysis and recommendations regarding one or more of the subject planning areas previously listed,
4. a summary of findings
5. an action guide or "ToDo" list.

Clients receive a copy of all written documents that are developed and discussed during the time we work together. If there are questions, these are reviewed in our on-going discussions, or through meetings, or whatever means of communication is most convenient for the client. We make active use of the telephone, email, and other forms of electronic communication as well as face-to-face meetings.

Personal financial planning is a service separate from our investment management services. Clients have full discretion as to how they choose to implement the recommendations discussed in the financial planning phase. There are no requirements to use BNBWM LLC or its affiliates for investment services.

Some clients may use the services of BNBWM LLC only for the financial planning; others may choose to use BNBWM only for investment management services. Most clients use both of these options.

While clients are not required to use both major categories of services provided by BNBWM LLC as a general rule, BNBWM LLC does not always accept financial planning clients when it is clear at the inception that they will not use our investment advisory services. BNBWM LLC strongly believes that the client is best served when the implementation of plan strategy is tightly integrated with the development of that strategy. While clients have the option to do otherwise, they are strongly encouraged to use BNBWM LLC's investment management services as part of the overall process.

A comprehensive financial plan does not include recommendations on specific individual investments, preparation of any kind of income tax, gift or estate tax returns; preparation of any legal documents, including wills or trusts. Specific investment recommendations are considered part of the implementation phase of the relationship. The others constitute legal or tax advice, which are not provided by BNBWM LLC.

Item 5: Fees and Compensation

Most financial plans are covered through the advisory fee. More complicated plans, particularly those that require the use of other professionals such as attorneys, are negotiated under separate contract on a case-by-case basis. The most typical examples of more sophisticated planning would include, charitable giving planning, offshore planning, and estate planning.

Plans are unique and individually designed and maintained in accordance with the clients investment goals and objectives, time horizon, risk tolerance profile, experience, and net worth Criteria. Plans are dynamic and are modified on an ongoing basis to help ensure compliance with the plan objectives and changing market conditions.

ON GOING FINANCIAL PLANNING SERVICES

The cost of financial planning services, contractual planning accepted, will be incorporated into the investment management fees. For such clients, there will be no additional charge for normal planning services over and above the investment management fees. Extraordinary research or analysis may involve additional costs, which will be negotiated on a client-by-client basis prior to beginning such work, and will be done so only under a separate contract for that scope of work.

One annual flat fee covers:

1. The Investment Management of the account.

Accounts are managed in accordance with the investment policy statement and plan objectives, which may be:

- | A. Aggressive Growth;
- B. Growth;
- C. Growth & Income;
- D. Income & Growth;
- E. Income (taxable and tax-free)
- F. Preservation of Principal

Essentially, the investment management encompasses what investments should be held in the plan, and in what quantities. This is predicated upon several factors including but not limited to: the Client's financial goals, the investment plan objective (see above), the Client's time horizon, risk tolerance level, experience, tax ramifications (particularly when contending with older, highly appreciated investments), and overall financial profile including the consideration of assets held outside of the plan.

2. The Investment Advisory and Financial Planning

The flat fee covers any and all advice that is given on the account. There are no hourly charges for the advice given; whether that advice is in person, on the telephone, with the Client, their children, attorney, accountant or anyone else involved in the financial planning process.

The advice covers all components of the investment-planning spectrum and all known Client assets regardless of whether they are under our management or not. Areas of advice include but are not limited to all of the planning categories cited above as well as other categories, and in particular family issues, as well including but not limited to, divorce settlement planning and spousal support negotiation, marriage

planning and pre-nuptial agreement planning, estate settlement planning and settlement services including asset re-titlement, beneficiary designated assets, spousal post mortem disclaimer privilege planning, testamentary trust funding, college planning, continuing care retirement community planning and evaluation, special needs trust planning for children and grandchildren.

3. Account Reporting, Limited Trade Execution and many Administrative Services:

- A. Exchange listed equity and bond and fund (closed end and exchange traded) trade expenses. All advisory accounts are charged no commissions on exchange listed agency transactions when carried with the Capitol Securities Management Inc. Advisory clients are not charged for reporting, clearing or settlement charges. Accounts are charged the standard postage, handling, and insurance fees of \$8.00 per transaction as well as the S.E.C. fee on exchange listed sell transactions. The advisory relationship does not cover the trustee/custodian fees charged by third parties for qualified and IRA retirement accounts, or non-exchange listed bond transactions, precious metals storage fees, foreign exchange clearing fees, legal transfer charges, corporate reorganization charges, possible inactivity fees, paper statement/confirmation mailing fees, and other custodial fees that may apply. All mutual funds have internal operating expenses. Additionally, some mutual funds carry Rule 12b-1 fees, some carry upfront sales charges, while others carry contingent deferred sales charges. These fees are expensed by the fund companies and are deducted from the net asset value of the fund shares. BNBWM's fee structure takes into account and is reflective of compensation from non-clients and, in particular, mutual fund distributors.
- B. Account reporting. All advisory accounts receive a comprehensive monthly statement detailing all of the investments held in the portfolio and all of the activity for that period. All accounts are insured for up to the complete account value per account through SIPC and a private insurer. The insurance does not protect against market action, but rather against Advisor insolvency. All accounts have available free cash management and check writing privileges at no cost. All accounts have available ACH electronic credit and debit capacity so that moneys can be moved efficiently and at no cost between their investment account and other accounts that they may have. All accounts valued at 50k or greater have the option at no additional cost to have cost basis tracking and annual realized gain/loss reporting.

INVESTMENT MANAGEMENT SERVICES FEES

Fee Schedule: The standard fee schedule for advisory account is as follows:

Account Size	Fee
0 to \$500,000.00	2.0%
\$500,000.00 to \$1,500,000.00	1.5%
\$1,500,000.00 to \$2,000,000.00	1.25%
Over \$2,000,000.00	negotiable

*** The standard fee schedule is negotiable depending primarily on the following factors:

1. Whether or not the account has an existing relationship with the advisor.
2. The nature and value of existing investments held in the plan.
3. The anticipated level of investment activity.
4. The investment experience level of the client.
5. The amount of planning and coordination involved.
6. The amount of anticipated ongoing client contact involved.

The fee for investment supervisory services shall be calculated based on the total market value of the assets

under advisory. The fee shall be payable quarterly in arrears on the average account value over that time. Fees shall be automatically deducted from money-market or account cash balances unless clients in writing requests separate payment method. If the billing period is less than a full calendar quarter, the fee shall be adjusted pro-rata to reflect the actual number of days in the billing period. Advisory fees are never charged in advance. Advisory contracts have no expiration date and can be terminated at any time by either party in writing. Contracts cancelled within 5 business days by either party will be done so without penalty. Investment advisory contract stated fee rates supersede this schedule.

Assets are held by Pershing LLC which is the clearing firm for the introducing broker/dealer, Capitol Securities Management, Inc. Miscellaneous custodial, handling and other charges that may be assessed by the introducing broker/dealer other custodians are paid directly by the clients of BNBWM LLC. These charges include but are not limited to, margin interest (where applicable), accommodation and legal transfers, account transfers, direct registration system transfers, inactive account, overnight check delivery, physical safekeeping of securities (if held in certificate form), returned check, statement paper surcharge, trade extensions, voluntary reorganizations, wired funds, Corestone cash management account, returned check and stop payment, retirement account custodial, and precious metals storage.

It is understood that fees and expenses associated with mutual fund investments, including fees paid to fund advisors by mutual funds, are deducted from each fund's net asset value and as such shall be an expense to the Account. It is also understood that BNBWM LLC may invest in certain mutual funds, including money market mutual funds, charging fees for the distribution known as Rule 12b-1 fees if in BNBWM LLC's judgment such investments to Client. Certain mutual funds pay a portion of their Rule 12b-1 fees to the Custodian which splits those fees with BNBWM LLC. Since such payments are made to Custodian and BNBWM based on the amount of assets invested in the mutual fund by BNBWM, BNBWM may face a potential conflict of interest in determining whether or not to invest or maintain an investment in each mutual fund. Certain mutual funds charge redemption fees for redeeming fund shares. BNBWM LLC may receive 12b-1 distribution fees and dealer re-allowances by some of the mutual fund companies that it provides advice on and is in no way limited to recommending any one particular share class or mutual fund family to its clients. BNBWM LLC fee structure takes into account and is reflective of compensation from non-clients and in particular mutual fund distributors.

Redemption fees are deducted directly from the redemption proceeds and as such are a direct expense to Client. BNBWM LLC does not receive any portion of these redemption fees. A complete explanation of these expenses charged by the mutual funds is contained in each mutual fund's prospectus. Non-listed fixed income transactions may be subject to a mark-up or mark-down, depending on the amount of time and effort necessary to affect and settle these types of transactions. In no instances will the mark-up or mark-down amounts exceed 3.5% of the principal.

The minimum account value accepted is \$100,000.00. Exceptions may be made to this on a case-by-case basis at the sole discretion of the Advisor.

The client should also consider that, depending upon the level of the advisory fee charged by BNBWM LLC, the amount of portfolio activity in the client's account, the value of custodial and other services which are provided under the arrangement, the client's ability to locate and retain the desired investment managers, the client's ability to obtain reports of the type provided through BNBWM LLC, and other factors, the advisory fee may or may not exceed the aggregate the cost of such services if they were to be provided separately and if the sub-managers were free to negotiate commissions and seek best price and execution of transactions for the client's account.

Item 6: Performance Based Fees

Certain qualified, high net worth accounts may elect, in mutual agreement with Advisor, to have a portion or all of their assets managed on a performance basis versus an asset based management fee. Such agreements shall be separate and apart from any concurrent or prior asset management agreements. Advisor will endeavor to ensure and document in all such cases that the Client meets the definition of “qualified” prior to entering into such a contract.

See Item 5: Fees and Compensation for further details on advisory services offered.

Item 7: Types of Clients

BNBWM LLC specializes in providing financial planning and investment management services to business owners and corporate executives and to their families. Such services are also provided to professionals and retired (or about to be retired) persons.

As a result of estate planning actions, charitable actions and other decisions made by these individual clients, BNBWM LLC also provides its services to many personal and family trusts, to private charitable foundations and to a variety of charitable trusts. As a result of clients passing away, BNBWM LLC occasionally provides its services to various estates.

BNBWM LLC provides its investment management services and its related financial planning expertise with regards to qualified and non-qualified retirement plans (including pension and profit sharing plans, 401(k) plans, Simplified Employee Pension Plans, etc.) to corporations and other business entities. Some of these may arise as a result of services being provided to the business owners. Some may be independent of any such relationship.

Item 8: Types of Investments

BNBWM LLC may offer advice on any of a full range of investments including individual equity securities, individual bond and debenture securities, open- and closed-end mutual funds, unit investment trusts, certificates of deposit, municipal securities, derivative debt and equity securities, United States Government securities, private and public REITs.

The vast majority of investments recommended by BNBWM are in the form of mutual funds, stocks, and bonds.

The investment selection offered to clients may be limited by the knowledge and experience of the personnel of BNBWM LLC and/or the resources available to it as a result of its relationships with custodians (BNBI and AAI) and other providers in the broader financial industry. In addition, as a result of these resources, certain investments may be available to clients of BNBWM LLC, which might not be available to members of the public at large. BNBWM LLC believes that the breadth of choices available under these restrictions is sufficiently wide so as to effectively make available the full range of investment options that might conceivably be important for all but the rarest client.

Suitable categories of investments are selected in accordance with the clients' attitudes about risk and their need for capital appreciation or income production, with tax considerations of all transactions weighted heavily. Within each category, individual issues are selected whose characteristics are most consistent with the particular objectives for which the category was chosen. Risk factors of the different investments are considered, particularly in light of the clients' willingness to assume risk.

Item 9: Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Fundamental analysis is utilized based on prevalent business and economic cycles and current market and economic circumstances. Technical patterns may also be considered. Long-term economic patterns and the probability of their continuation are also considered.

Sources of Information

BNBWM LLC uses commercially available services, specifically financial publications and information services dealing with investment research and taxation. Such information may be obtainable in print, on computer media, via the internet, or via some other electronic means. Company prepared materials (particularly prospectuses) and research releases prepared by others are also used. As an investment advisor, BNBWM LLC has the frequent opportunity to access information from a variety of experts,

whether through personal visits, telephone calls, or at industry or related meetings. Other registered investment advisors may also be employed to provide additional expertise in unique situations.

Advisor maintains ongoing relationships with a great number of investment professional including but not limited to: mutual fund managers; securities analysts; market strategists; hedge fund managers; economists; international technicians, and investment representatives. A great amount of information is culled from these sources and used in compilation with the other traditional sources of investment information.

INVESTMENT STRATEGIES

It is the objective of BNBWM LLC to have an Investment Policy Statement for each client. The Investment Policy Statement is a document that outlines the policies and procedures to be followed by BNBWM LLC on behalf of the client and is individualized for each client. Topics addressed in a typical Investment Policy Statement may include the target asset allocation, the trigger for re-balancing procedures to be implemented, the investment goals, time horizon, risk tolerance, tax considerations, frequency and type of monitoring and reporting, criteria for investment selection and overall investment strategy. Such items, where appropriate, are discussed in greater detail below.

By its nature, financial planning is long-term oriented. However, short-term influences that might impact a client's financial situation are not ignored.

Investment recommendations are designed to satisfy a hierarchy of needs, the first of which is the client's need for short-term cash flow and liquidity. To meet this requirement a level of short-term reserve funds is recommended, and appropriate investment vehicles are suggested. The second series of recommendations is geared to long-term considerations with emphasis placed on liquidity. Investments are selected for long-term growth or income potential but which are readily convertible to cash should unforeseen circumstances warrant. After these first two needs appear satisfied, the emphasis for the client's remaining funds is placed on long-term investments without regard to liquidity.

Tax reduction strategies may also play an important role in these recommendations.

ASSET ALLOCATION AND DIVERSIFICATION

BNB WEALTH MANAGEMENT, LLC believes that asset allocation is the dominant factor in determining total portfolio return. Studies have shown that investment policy decisions explain more than 90% of the variation of total returns, while security selection and market timing account for only a small residual portion of the variance of total returns. Asset allocation is the central theme of our investment process.

Within asset classes, we believe it is crucial to diversify among investment management styles. Most of the differences in returns between managers can be explained by their particular style and the tendency of their portfolio returns to correlate with the returns of an index of securities which broadly represent that style.

IMPLEMENTATION OF INVESTMENT STRATEGY

Our selection of investment vehicles supports our asset allocation process. Each investment represents a relatively narrow sector of the equity or fixed income market, as determined by its management style or the index it tracks. Each manager is expected to outperform his/her respective benchmark over the long term. By combining individual funds into the overall asset allocation portfolio, the objective is to provide a well-diversified portfolio of mutual funds with broad market exposures without chronic over-weighting or underweighting of specific sectors, industries, or manager styles.

Each portfolio maintains a target asset allocation. At minimum, each portfolio is reviewed every quarter to evaluate the extent to which the actual allocation matches the target allocation. Where the variance is considered excessive, BNBWM LLC takes appropriate actions (buys and sells) in order to bring the actual allocation within acceptable range of the target allocation. This process is referred to as "re-balancing." Investment activity will transpire on a discretionary on non-discretionary basis dependent upon the authority designated by the advisory contract.

STRATEGIC ASSET ALLOCATION AND RISK CONTROL

Each client has a unique portfolio reflecting his or her goals, required returns and tolerance for risk. The strategic allocations to asset classes have been established to reduce and control risk while attempting to meet investors' return expectations. As an additional risk control, with the client's prior approval, we periodically may adjust the asset allocation as capital market conditions and client needs change.

We systematically compare the actual allocation against the target allocation; when the variance exceeds a pre-established limit, we rebalance the portfolio to control the risk exposure. Since we believe that all investments are subject to cycles, this process of re-balancing offers a systematic means to help us sell when investment categories have been in favor and to buy when they have been out of favor. Consistently buying low and selling high further helps to control risk.

CONTINUOUS PORTFOLIO MANAGEMENT

Once client needs have been defined and plans have been developed and implemented, the results need to be monitored and adjustments will be needed. As the initial assumptions change, the plans themselves may need to be adapted. Continuous portfolio management is the only way to be truly effective.

Risk of Loss

“Investing in securities involves risk of loss that clients should be prepared to bear.”

All Investments involve risk of loss that can result in loss:

- loss of principle
- a reduction in earnings (including interest, dividends and other distributions), and
- the loss of future earnings.

Additionally these risks may include:

- market risk
- interest rate risk
- issuer risk
- general economic risk

Although we manage your portfolio in a manner consistent with your risk tolerance, we cannot guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

You must also be aware that the use of margin is a higher risk strategy. It is possible to loss all your principal, and sometimes more. In a cash account, your risk is limited to the amount you have invested. In a margin account, your risk includes the money invested plus the amount that has been loaned to you.

Item 10: Disciplinary Information

Registered investment advisers are required to disclose all legal or disciplinary events that are material in a client's evaluation of BNBWM LLC or the integrity of BNBWM LLC's management. BNBWM LLC has not been the subject of any legal or disciplinary events that would be material to your evaluation of our business or the integrity of our management.

Item 11: Other Financial Industry Activities and Affiliations

Brokerage

Andrew R. Bellamah is a registered representative and general securities principal with the full service investment brokerage firm Capitol Securities Management, Inc.

CONFLICTS OF INTEREST

Client understands that he or she is under no obligation to implement the financial plan by executing transactions through Broker. If Client chooses at his or her sole discretion to effect transactions with Broker, Advisor can and does act as a registered representative for all client trades placed through the broker-dealer firm Capitol Securities, Inc.. In connection with those transactions, Advisor acting in the capacity as broker may collect sales credits on Class "B & C" mutual fund purchase transactions, ongoing 12B-1 fees on certain mutual fund company share classes, commissions on initial public offerings of stock, and closed end funds, sales credits, and gross credits (mark up and down) on principal fixed income transactions, apart and separate from the asset management fee charged by Advisor.

The securities recommendations made by Advisor to implement the financial planning advice given may be limited to securities sold through or by Advisor. Advisor may receive more compensation in connection with certain securities, and thus have an incentive to recommend these securities over other securities that may also be suitable for Client. While the Advisor endeavors at all times to put the interest of its clients first as part of BNBWM LLC's fiduciary duty, clients should be aware that the receipt of compensation itself creates a conflict of interest, and may affect the judgment of Advisor when making recommendations.

It is the expressed policy of BNBWM LLC that no person employed by BNBWM LLC may purchase or sell any equity security immediately prior to a transaction(s) in the same security being implemented for an advisory account(s), also known as front running, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.

BNBWM LLC or any related person(s) may have an interest or position in a certain security (ies) which may also be recommended to a Client. As these situations may represent a conflict of interest. This is particularly true in the case of illiquid and smaller capitalized securities. Andrew R. Bellamah is currently on the board of directors of Systems Impact Inc, and may receive compensation for serving in this capacity. He is also a shareholder and investor in Systems Impact Inc. and Grantham Education Corporation (formerly known as The Level Playing Field Inc.).

BNBWM LLC has established the following restrictions in order to ensure its fiduciary responsibilities:

- 1) Advisor, nor any of its employees shall buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of BNBWM LLC shall prefer his or her own interest to that of the advisory Client.
- 2) BNBWM LLC maintains a list of all securities holdings for itself, and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of BNBWM LLC.
- 3) All clients are fully informed that certain individuals may receive separate compensation when effecting transactions during the implementation process.
- 4) BNBWM LLC emphasizes the unrestricted right of the Client to decline to implement any advice rendered, except in situations where BNBWM LLC is granted discretionary authority of the Client's account as it pertains to securities transactions.
- 5) BNBWM LLC requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- 6) Any individual not in observance of the above may be subject disciplinary action including termination.
- 7) BNBWM LLC will not recommend to any client to invest in any private placement securities offerings if the issue is not deemed suitable, appropriate and meritorious enough for the BNBWM LLC to invest in.

Item 12: Code of Ethics

BNBWM LLC has adopted a Code of Ethics (“The Code”) that is designed to ensure that all employees adhere to the highest standards of ethical conduct. The Code states that all of our employees must act in the best interest of the client at all times. It also states that employees should avoid any practice that creates or appears to create a material conflict of interest that could potentially harm a client.

In addition, the BNBWM LLC Code of Ethics requires, among other things, that employees:

- Submit their personal and related trading account to the Compliance Department for review;
- Get prior approval before investing in private placements;
- Get prior approval before investing in IPO’s
- that all personal securities transactions of our advisory representatives and employees be conducted in a manner consistent with the “CODE” and avoid any actual or potential conflict of interest, or any abuse of an advisory representative’s or employee’s position of trust and responsibility
- that information concerning the identity of a client’s securities holdings and financial circumstances are confidential
- independence in the investment decision making is paramount
- comply with ethical restraints including restrictions on giving and receiving gifts
- report any conduct that could potentially harm the client

Our advisory representatives and employees are permitted to buy or sell the same securities for their personal and family accounts that are bought and sold for your account (s). The personal securities transactions by advisory representatives and employees may raise potential conflicts of interest when they trade in a security that is:

- owned by a client
- considered for purchase or sale to a client

BNBWM LLC has also adopted supervisory procedures that are designed to detect the following abusive behavior:

- Front–running, trading ahead or opposite clients:
- Day trading;
- Trading that appears to be based on insider trading

We have adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures:

- require advisory representatives and employees to act in the clients best interest,
- prohibit favoring one client over another, and
- provide for review of transactions to discover and correct any same-day trades that result in an advisory representative or employee receiving a better price than a client does.

Any officer or employee of the firm who fails to observe the BNBWM's Code of Ethics risks serious sanctions, including personal liability and/or termination of employment.

A copy of the BNBWM LLC Code of Ethics is available upon request by contacting us using the information on the cover page.

Item 14: Brokerage Practices

Broker-Dealer Selection

Clients who establish an account with BNBWM LLC must consent to a clearing/custodian broker-dealer that we have a clearing arrangement with. We have selected Capitol Securities, Inc. which are members of FINRA and SIPC, to execute and clear transactions and provide custody services for fee clients:

BNBWM LLC is an independently owned and operated. Our use of the broker-dealer is a beneficial business arrangement for BNBWM LLC. Information regarding the benefits of this relationship is described below.

In recommending the broker-dealer as custodian and as the securities brokerage firm responsible for executing transactions for your portfolios, we consider at a minimum the broker-dealer's:

- Existing relationship with us
- Financial strength
- Reputation
- Reporting capabilities
- Execution capabilities
- Pricing, and
- Types of quality research

The determining factor in the selection of the broker-dealer to execute transactions for your account is not the lowest possible transaction cost, but whether the broker-dealer can provide what is in our view the best qualitative execution for your account.

The broker-dealer provides us with access to its institutional trading and custody services, which include:

- brokerage
- custody
- research, and
- access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

We are not required to affect a minimum volume of transactions or maintain a minimum dollar amount of client assets to receive these services to receive these services.

The broker-dealer does not charge separately for holding our clients' accounts, but may be compensated by you through other transaction-related fees associated with the securities it executes for your accounts.

Soft Dollars

BNBWM LLC has no formal soft dollar arrangements and does not use soft dollars to acquire any research services. Pershing LLC, offers services to BNBWM LLC including custody of client securities; trade execution; clearance and settlement of transactions; access to platform systems; duplicate client statements; research-related products and tools; access to a trading desk; access to block trading, which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts; the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services.

Because the amount of our compensation or the products or services we receive may vary depending on the custodian/broker-dealer we recommend to be used by our clients, we may have a conflict of interest in making that recommendation. Our recommendation of our a broker-dealer may be based in part on the economic benefit to us and not solely on the nature, cost or quality of custody and brokerage services provided to you and our other clients. We nonetheless strive to act in your best interests at all times.

Fees for transactions executed through the broker-dealer may be higher than fees available if you use another custodian/broker-dealer firm to execute transactions and maintain custody of your account. We believe, however, that the overall level of services and support provided to our clients by our broker-dealer arrangement, outweigh the

benefit of possibly lower miscellaneous fees (inactivity, custodian, postage and handling, etc.) which may be available under other brokerage arrangements. The primary benefit of carrying accounts with Pershing LLC through the securities investment broker dealer, Capitol Securities Inc., is that we are able to waive all commissions on equity, exchange traded fund, and closed end fund transactions.

Many of the services described above may be used to benefit all or a substantial number of our accounts, including accounts not maintained at through the broker-dealer. We do not attempt to allocate these benefits to specific clients.

You may direct us in writing to use a particular broker-dealer to execute some or all of the transactions for your account. If you do so, you are responsible for negotiating the terms and arrangements for the account with that broker-dealer. We may not be able to negotiate commissions, obtain volume discounts, or best execution. In addition, under these circumstances a difference in commission charges may exist between the commissions charged to clients who direct us to use a particular broker -dealer and other clients who don't.

Trade Aggregation Policy

Whenever appropriate and when the price or execution of a security can be impacted favorably by aggregating orders among accounts, BNBWM LLC aggregates transactions on behalf of all advisory accounts, including accounts of Advisors and employees. It is our policy that such transactions will be allocated to all participating client accounts in a fair and equitable manner. There is no preferential treatment given to any account. Transactions may be traded together to ensure best execution and to avoid price differential. There is seldom, if ever, a problem finding sufficient mutual fund shares to purchase for advisory accounts. These shares are purchased from the issuer and sold at the net asset value next determined after an order is received. Shares of mutual funds are sold back to the issuer and since we primarily buy open-end funds, each issuing mutual fund must stand ready to buy the shares back at the share's net asset value, as determined after the redemption order is received. Similarly, we buy and sell highly liquid ETF interests or shares and there is seldom any difficulty finding a sufficient supply of ETFs on the market. Variable annuities and 529 College Saving Plans are purchased directly from the issuer and no aggregation of these transactions occurs.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

From time to time Advisor may be buying or selling the same securities that it is recommending to its clients to buy or sell. In no cases will Advisor be selling securities that it is recommending its Client to buy or vice-versa. In cases where block trades are involved, all clients will receive the average equity execution price.

In transactions whereby the introducing broker/dealer (BD) is acting in a principal capacity in fixed income transactions, the Advisor may realize additional compensation as a result of pricing mark-up/down by the BD.

Advisor may recommend units in private placement transactions whereby Advisor is also an investor.

Item 14: Review of Accounts

Investment accounts are reviewed no less often than quarterly, as part of the monitoring and reporting process. Such a review and report includes addressing the following five questions:

1. How did your portfolio perform over the last period, on both a nominal and relative basis?
2. What parts of your portfolio did well? Poorly?
3. Is your current portfolio allocation in line with the target allocation set forth in the Investment Policy Statement, as updated? If not, what changes are called for?
4. Does the target portfolio continue to make sense? Has a change in your current circumstances occurred that suggests a need to change the target allocation?
5. Have any investments performed so badly over a reasonable time or has some other change occurred that suggests that a change in investments be made at this time?

Accounts are also reviewed upon other triggering events such as:

- Receipt of new money to be invested.
- The request to liquidate and disburse a significant portion of the portfolio.
- A significant change in the financial circumstances of the client.
- A significant change in the status of the financial markets.

BNBWM client accounts are reviewed by advisory personnel of BNBWM LLC. BNBWM LLC accounts are monitored on an ongoing basis. Accounts are rebalanced or assets reallocated based on market or other conditions as warranted. Securities we buy or sell for accounts may be subject to our discretionary authority. Changes in the asset allocation models, which include adding, removing or replacing securities at the recommendation of BNBWM LLC, are made infrequently based on significant changes in the economic, financial or political climate; changes in the tax code; and the management of the securities used by the asset allocation model.

Changes may also be made based on the client's personal circumstances, including health, employment and family status or restrictions which the client may place on the investments in the account.

BNBWM LLC advisors generally meet weekly to review economic, tax, financial, political, social, and other relevant issues and to determine if any changes in strategy are warranted and, if so, to implement such

changes. Based on these meetings, each Advisor independently reviews their client's situation and makes recommendations as needed.

On at least an annual basis, the Advisor attempts to contact the Advisory client to update their personal and financial information including financial, health, employment, marital and family status, time horizon, goal and objectives, and risk tolerance. The Advisor uses the information to determine if there are any changes that could impact the ongoing suitability of the account. The client may request a review at any time as well.

Non- advisory accounts and financial planning client brokerage accounts monitored periodically where consistent with the BNBWM LLC financial plan and client instructions.

Item 15: Client Referrals and other Compensation

BNBWM LLC may from time to time compensate either directly or indirectly, certain persons or companies for client referrals. All payments shall be according to established written agreements and are in compliance with the Investment Advisors Act of 1940, Section 275.206(4)-3. In addition, all applicable federal and state laws will also be observed.

Clients procured by such referral arrangements will be given full written disclosure of the terms and fee arrangements between BNBWM LLC and the soliciting person or company.

Compensation for Other Products and Services

BNBWM LLC advisors receive commissions on insurance and/or securities products purchased by financial planning clients who choose to implement their financial plan through us. Advisory personnel may also receive 12b-1 fees and or sales credits as a result of placing clients with retail mutual funds.

Item 16: Custody

BNBWM does not maintain custody of client funds or securities. We establish relationships with various non-affiliated third party clearing/custodian broker-dealers who are responsible for taking custody and maintaining all client funds and securities as discussed in Item 13. The custodian sends confirmations and account statements directly to clients. Account statements are sent directly to the client by the custodian on at least a quarterly basis. These confirmations and account statements should be reviewed carefully by the client.

Item 17: Investment Discretion

BNBWM LLC offers our advisory services on both a discretionary or non-discretionary basis. When we offer our services on a discretionary basis, we do not need advance client approval to determine the type and amount of securities to be bought or sold for their account(s). When we offer advisory services on a non-discretionary basis, we need advanced client approval to determine the type and amount of securities to be bought or sold for their account(s). We do not have the ability to choose the broker-dealer through which transactions will be executed. Additionally we do not have the ability to withdraw funds from client accounts (other than to withdraw our advisory fees which, may only be done with your prior written authorization).

Authority

Advisor will have the following power and authority with respect to the account as indicated below:

1. **___ Discretionary**
Advisor will supervise and direct the investment of the account, subject to such limitations as Client may impose in writing. Advisor as agent and attorney-in-fact with respect to account, when it deems appropriate, without prior consultation with Client may buy, sell, exchange, convert, and otherwise trade in any stocks, bonds, mutual funds, and other securities and place orders for the execution thereof at the Advisor's discretion.
2. **___ Non-discretionary**
Advisor will consult with Client before purchasing, selling, exchanging, converting or otherwise trading in any security. It is understood that, notwithstanding the policy of the Advisor to allocate investment opportunities among clients over a period of time on a fair and equitable basis, transactions in securities may be executed on behalf of clients for whom Advisor has discretionary trading authority prior to the time that recommendations for transactions in the same securities may be communicated to or executed on behalf of non-discretionary clients, and at different prices.

This discretion is used in a manner consistent with the stated investment objective for the Advisory client accounts. We only exercise discretion in accounts where we have been authorized to do so. This authorization is typically included in the investment advisory agreement the client enter with us.

Risk: The investment decisions we will make for you are subject to various market, currency, economic, political and business risks, and will not necessarily be profitable. We cannot guarantee the future performance of your account, promise any specific level of performance or promise that our investment decisions, strategies or overall management of your account will be successful.

Item 18: Proxy Voting Client Securities

BNBWM does not accept proxy voting responsibility for client accounts. Therefore, we have no obligation or authority to take action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held by client accounts. We expect clients to expressly retain the authority and responsibility for proxy voting. With respect to ERISA accounts, we generally expect the fund sponsor to expressly retain the authority and responsibility for proxy voting and to specify, in writing, who has voting authority. All clients will receive proxies directly from the custodian firm. Clients may direct any questions to their Advisor should the need arise.

Item 19: Financial Information

Registered Investment Advisers are required to provide clients with financial information or disclosures about their financial condition under certain circumstance. BNBWM is financially sound and does not have any financial condition that would impair the ability to meet contractual or fiduciary commitments to clients. We have not been the subject of any bankruptcy proceeding. Therefore, we are not required to provide any additional financial statements under this item.

Item 20: Continuity

Continuity: Your death, disability or incompetency will not automatically terminate or change the terms of this agreement. However, your executor, guardian, attorney-in-fact or other authorized representative may cancel this agreement by giving written notice to us.

Andrew R. Bellamah
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Brochure Supplement
January 31, 2012

This brochure supplement provides information about Andrew R. Bellamah that supplements the BNB Wealth Management LLC (BNBWM LLC), brochure. You should have received a copy of that brochure. Please contact BNBWM LLC, if you did not receive a copy of BNBWM LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Andrew R. Bellamah is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Andrew R. Bellamah is the founding principal of the advisory practice, BNB Wealth Management LLC. He is the chairman and CEO of the registered investment advisory firms BNB Wealth Management LLC and is directly responsible for the investment management, investment advisory and financial planning, and the administration supervision of all accounts.

Mr. Bellamah is the owner, president and CEO of Property Plus Management Inc, a Maryland based commercial real estate investment and management concern.

Mr. Bellamah is a graduate from the North Carolina State University School of Engineering and holds a degree in civil and structural engineering. Mr. Bellamah practiced engineering pertaining to both private, institutional and government projects in as both and civil and civil/structural engineering capacity from 1985 to 1991. He was heavily involved in advanced and complicated structural analysis for buildings and bridges in the Washington D.C. metropolitan area including both new construction and renovation construction. It was working as an engineer where Mr. Bellamah honed his math, analytical and design skills that has served both him and his clients well in his current job as a “financial engineer”. Mr. Bellamah learned at early in his engineer career the importance of thinking “outside of the box”, evaluating and analyzing problems from multiple perspectives and under different condition scenarios, always building in an adequate factor of safety into his calculations and always planning for a worst-case scenario. Those skills have translated well into his career as a registered investment Advisor.

Mr. Bellamah was born in Bethesda, Maryland in 1962, grew up in Washington, DC, and currently resides in Potomac, Maryland.

Disciplinary Information

Andrew R. Bellamah has not been the subject of any legal or disciplinary event.

Other Business Activities

Mr. Bellamah is also a registered representative with the full service broker-dealer, Capitol Securities Management Inc. Mr. Bellamah manages both directly and indirectly approximately 175 million dollars.

Mr. Bellamah is the founder and chief executive officer of Property Plus Management Inc., a commercial real estate investment and property management concern.

Mr. Bellamah serves on the board of Directors of two privately held companies in which he is also an investor. Those companies are ProctorU. Inc., and Systems Impact, Inc.

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Brochure Supplement
March 31, 2011

This brochure supplement provides information about Feldy Suwito that supplements the BNB Wealth Management LLC (BNBWM LLC), brochure. You should have received a copy of that brochure. Please contact BNBWM LLC, if you did not receive a copy of BNBWM's brochure or if you have any questions about the contents of this supplement.

Additional information about Feldy Suwito is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Feldy Suwito is a registered investment advisor with BNB Wealth Management LLC since 2011. He has been a registered representative since 1998.

He currently holds the following licenses: Series 7 General Securities Representative, Series 63 Uniform Securities Agent State Law, and Series 65 Uniform Investment Advisor Law. He was born in 1976. He graduated from The Ohio State University Fisher College of Business with degree in Finance and Marketing.

Disciplinary Information

Feldy Suwito has not been the subject of any legal or disciplinary event.

Other Business Activities

Feldy Suwito is a registered representative with the full service broker-dealer, Capitol Securities Management Inc. He is also the Trustee of Irene C. Diamond and Mitchell J. Diamond Charitable Gift Trust. He also runs a photography business, Image of Life Photography.

Supervision

Feldy Suwito is supervised by Andrew R. Bellamah, Managing Director of BNB Wealth Management. Mr. Bellamah can be reached at 301.562.7300.

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Brochure Supplement
March 31, 2011

This brochure supplement provides information about Michael Padilla that supplements the BNB Wealth Management LLC (BNBWM LLC), brochure. You should have received a copy of that brochure. Please contact BNBWM LLC, if you did not receive a copy of BNBWM LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Michael Padilla is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Michael A. Padilla is a registered investment advisor with BNB Wealth Management LLC since 2010. He has been a registered representative since 2009. Prior to that, he held positions at AXA Advisors LLC as a financial advisor,

Edward Jones as a financial advisor and Countrywide home loans as a mortgage loan officer.

He currently holds the following licenses: Series 7 General Securities Representative, Series 66 Uniform Combined Securities Agent State Law. He was born in 1957. He graduated from The University of Maryland University College with a degree in economics.

Disciplinary Information

Michael Padilla has not been the subject of any legal or disciplinary event.

Other Business Activities

Michael Padilla is a registered representative with the full service broker-dealer, Capitol Securities Management Inc. Mr. Padilla is the owner of a vacation rental property in Frisco, NC.

Supervision

Michael Padilla is supervised by Andrew R. Bellamah, Managing Director of BNB Wealth Management. Mr. Bellamah can be reached at 301.562.7300.