



Evergreen Wealth Management Services, Inc.

Part 2A of Form ADV Firm Brochure

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Revised May 23 , 2012

This brochure provides information about the qualifications and business practices of Evergreen Wealth Management Services Inc. If you have any questions about the contents of this brochure, please contact us at 206-393-0639 or bruce.pyles@ewms.us. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about Evergreen Wealth Management Services, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. Our CRD Number is 137164. Evergreen Wealth Management Services, Inc. is a registered investment advisor. Registration as an investment advisor does not imply any certain level of skill or training.

Material Changes: Item 2

This section of the brochure identifies material changes from the last annual update of the brochure.

Since the last annual update to Form ADV Part 2 dated 03/23/2011, the brochure has a revision in the value of our assets under management in Item 4 and the following material change in Item 5:

- Updated Account Management Fee schedule to reflect fees by Asset Class and account size ranging from 0.25% to 1.00%. Please refer to Item 5.
- In compliance with the Dodd-Frank Wall Street Reform and Consumer Protection Act, Evergreen Wealth Management Services, Inc. which is currently registered with the SEC must transition it's registration to Washington State by 06/28/2012.

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Advisory Business: Item 4

This section of the brochure identifies ownership and description of the services our firm offers.

Evergreen Wealth Management Services, Inc., also referred to in this brochure as “Evergreen Wealth Management”, “us”, “we”, and/or “our”. In this brochure we refer to our clients, both current and prospective clients, as “client”, “you”, or “your”. Evergreen Wealth Management has been operating since 2005 and our principal owner is R. Bruce Pyles.

Types of Advisory Services

Evergreen Wealth Management provides portfolio investment management services. We manage our client portfolios, assuming the responsibility for the day-to-day investment decision making for your managed and advisory account. All accounts are managed with the individual needs of you the client in mind. You the client grant Evergreen Wealth Management the discretion to invest your assets in those securities which we reasonable believe, using the information provided by you, will achieve your investment objectives outlined in your asset allocation strategy review.

We currently manage approximately \$33,900,000 in client assets on a discretionary basis as of April 30, 2012.

Types of Investments Used

Evergreen Wealth Management considers many different types of securities when formulating the investment advise we give you. We will generally utilize an asset allocation strategy in which your assets are allocated among investments in various asset classes such as stocks, mutual funds, bonds, commodities, and cash or cash equivalents.

Evergreen Wealth Management does not participate in wrap fee programs.

Tailored Advisory Services and Investment Restrictions

Our disciplined approach to portfolio management begins over several meetings with the client and the advisor to insure that both are well matched and that Evergreen Wealth Management can provide value to the relationship. A comprehensive discussion of your current financial circumstance, financial goals, risk tolerance, and timeline of future financial needs is performed helping us to define a personalized investment program that addresses your investment

objectives and individual needs. This asset allocation strategy review will define the asset allocation strategy used in managing and building your investment portfolio. This review will also identify any restraints on investing in certain securities or types of securities and/or identify constraints you may require that we will adhere to. This allows the restraints and constraints to be clearly identified in writing. On a regular and ongoing basis we will review and discuss the current allocation of your investments to insure your objectives are being met. From time to time changes in your asset allocation may be made to reflect your short term needs or concerns.

Fees and Compensation: Item 5

This section of the brochure describes how we are compensated for the services we provide.

Compensation of Assets Under Management

At the end of each calendar quarter, for each account you have established, you will be assessed an Account Management Fee for the upcoming calendar quarter based upon the value of your account assets under management. This fee will be calculated in accordance with the following schedule:

<u>Market Value of Assets Under Management</u>	<u>Annual Asset Based Fee</u>
Up to \$1 Million	1.00%
\$1 to \$3 Million	0.75%
Greater than \$3 Million	0.50%
100% Bond Allocation Accounts	0.25%

Evergreen Wealth Management may, in its discretion, discount or waive those Account Management Fees described above. Before entering into a client relationship, we review the overall account relationship and profitability when deciding whether to discount or waive Investment Advisor fees. Large and complex client situations that we expect will require extraordinary attention and service may be charged a fee higher than smaller, simple client situations, that we may discount or waive management fees. Refer to your Investment Advisory Agreement for the exact fees applicable to your account. Investment advisory fees charged by us are negotiable at our sole discretion. All clients do not pay the same fee.

Evergreen Wealth Management will value the assets in your account(s) in accordance with the methodologies utilized by either the broker-dealer that is acting as custodian for your account

or, in the case of mutual funds purchased and held by the fund on your behalf, the published net asset value of such funds.

Your account will be valued on the last business day of the calendar quarter. Management fees are paid in advance based on this valuation during the first month of the then current quarter. You will receive a statement itemizing the fee calculation. As discussed at the time of signing your Investment Advisory Contract, if necessary Evergreen Wealth Management will use its discretionary authority to sell securities or redeem mutual funds in order to collect this fee.

In cases where the Investment Management Agreement is either established or terminated during the calendar quarter, the account management fee will be prorated, based upon the number of days the account is managed. Thus, the Account Management Fee will be assessed from the date that the Investment Management Agreement is accepted by us. Your monthly statement from the custodian will identify the account opening date. When your Agreement is terminated during the calendar quarter, an appropriate pro rata refund will be given to you. The account can be terminated by written notice either by you or Evergreen Wealth Management by sending written notice to the other party. The termination will be effective five days after receipt of the termination notice.

Where additional deposits are made to the account by you during the calendar quarter or if you withdraw assets from your account during the quarter that are greater than 10% of the market value of the account, we will prorate the Account Management Fee with respect to such deposits or withdrawals.

How Advisory Fees are Paid

Fees are deducted directly from your account. You must provide your account custodian with written authorization to have fees deducted from the account and paid to Evergreen Wealth Management.

Other Types of Fees and Expenses

The above referenced fees charged by Evergreen Wealth Management do not include brokerage commissions and other costs related to the execution of transactions on your behalf. Such costs will be paid by you in addition to the fees discussed above.

These fees may include:

- Account transfer fees
- Certificate delivery fees

- Electronic fund and wire transfer fees
- International security transfer
- Overnight mail and check fees
- Reorganization fees
- Transfer agent fees

This list is not all inclusive. Any fee incurred by you will be fully disclosed.

Moreover, mutual funds that are held by you will bear their own internal transaction and execution costs, as well as directly compensate their investment managers along with internal administrative services. Some mutual funds pay 12b-1 fees, Distribution Fees, and or Shareholder Service Fees to broker-dealers that offer such mutual funds. These charges affect the net asset value of these mutual fund shares and are thus indirectly borne by mutual fund shareholders such you. Some mutual fund companies have imposed a redemption fee. A redemption fee is another type of fee that some funds charge you when shares are sold or redeemed within a short period of time from the purchase of the mutual fund shares. Although a redemption fee is deducted from redemption proceeds just like a deferred sales load, it is not considered to be a sales load. Unlike a sales load, which is generally used to compensate brokers, a redemption fee is typically used to defray fund costs associated with a shareholder's redemption and is paid directly to the fund, not to a broker. The SEC generally limits redemption fees to 2%. In most cases, the Funds will use the "first-in, first-out" (FIFO) method to determine the holding period. Under this method, the date of the redemption will be compared with the earliest purchase date of shares held in the account. While it is not the general practice of Evergreen Wealth Management to sell client's securities in a period that would generate a redemption fee, it should be anticipated that Evergreen Wealth Management might do so if in its opinion the sale is in your best interest.

A complete explanation of these charges is contained in the prospectus of "Statement of Additional Information" for each mutual fund. You can get a prospectus from the mutual fund company (through its website or by telephone or mail).

Evergreen Wealth Management does not accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

This section of the brochure discloses if we accept performance-based fees, and if so how do we address the conflict of interest we face.

Evergreen Wealth Management does not accept performance-based fees, nor does side-by-side management of similar client portfolios exist within the overall management portfolio.

Types of Clients: Item 7

This section of the brochure describes the types of clients to whom we generally provide services to.

Evergreen Wealth Management provides advisory services to a variety of clients including individuals, trusts, estates, charitable organizations, corporations and business entities including their employees through pension and profit sharing plans and as individual clients.

Evergreen Wealth Management does not require a minimum account size or specific limitations for opening an account.

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

This section of the brochure describes the method of analysis and investment strategies we use in managing our client assets and risk involved in investing in securities.

Methods of Analysis and Investment Strategies

Evergreen Wealth Management will generally utilize an asset allocation strategy in which your assets are allocated among investments in various asset classes such as stocks, bonds, commodities, and cash or cash equivalents. Evergreen Wealth Management will base its asset allocation upon several factors, including your goals and objectives, fundamental and technical analysis and market timing strategies. The allocations of assets within your portfolio are monitored and adjusted on an ongoing basis in an attempt to position the portfolio to experience market gains and avoid significant market declines. Occasionally these portfolio asset allocation adjustments will change the portfolio from its original portfolio allocation.

Evergreen Wealth Management uses as one of its portfolio management tools, the “theory of diversification” through asset classes to try to meet your objectives. Theory of diversification is a theory of investing that seeks to dampen portfolio volatility by assessing position correlations while still achieving satisfactory investing performance through positions selection. Theory of diversification is a mathematical formulation of the concept of diversification in investing with the aim of selecting an assortment of investment positions that has collectively lower risk than any of the individual positions. Theory of diversification models returns as a normally distributed function (or more generally as an elliptically distributed random variable), defines risk as the standard deviation of return, and then models a portfolio as a weighted combination of positions so that the return of the portfolio is the weighted combination of the positions’ returns. By combining different assets whose returns are not perfectly positively correlated, theory of diversification seeks to reduce the total variance of the portfolio return. Theory of diversification also assumes that investors are rational, markets are efficient, and that the future performance of investments will have some similarity to their historical performance.

The firm also uses fundamental and technical analysis of the market to determine how the model portfolio should be altered to best achieve your goals. Based on current market movements and future expectations we will move in and out of certain asset classes and stock market sectors and will from time-to-time even keep a significant portion of your assets in cash.

Risk of Loss

As with any investment strategy, you could lose part or all of an individual positions value and your account’s performance could trail that of the agreed upon benchmark or index comparisons. Investing in securities involves risk of loss that you should be prepared to bear.

Asset Allocation Risk

The returns in the account may not achieve the expected results with the chosen allocation model. Therefore periodic adjustments in the asset allocation model will need to be made to achieve the desired results.

Liquidity Risk

A security may not be able to be sold at the time desired without adversely affecting the price.

Regulatory Risk

Changes in government regulations may adversely affect the value of a security. An insufficiently regulated industry or market might also permit inappropriate practices that adversely affect an investment.

Key Man Risk

We are a small firm with our President also being the Chief Investment Officer. This is “key man risk”, or the risk that something could happen to Mr. Pyles that negatively affects his ability to perform his job. All clients are counseled on this specific risk issue to ensure the risk level is appreciated and that clients prepare to take actions to minimize the potential for any negative results.

Small Firm Risk

We are reliant on research from independent third party providers including leading investment firms with global resources to help us in our investment decisions. In addition, we do not have the financial resources that other, larger firms have to invest in market data systems or industry consultants to provide proprietary insight on specific companies or industries in which we may invest.

Disciplinary Information: Item 9

This section of the brochure lists legal or disciplinary events that are material to a client’s or prospective client’s evaluation of our advisory business or the integrity of our management.

Neither Evergreen Wealth Management nor any of our owners or management team members has been involved in any civil or criminal investment-related events that must be disclosed by SEC Registered Advisors in this document.

However, state regulators require that all formal investigations and disciplinary actions taken by regulators, customer disputes, certain criminal charges and/or convictions, as well as any investment advisory representatives financial disclosures, such as bankruptcies and unpaid judgments or liens, be filed with FINRA. If this type of information would be material to your decision to do business with Evergreen Wealth Management please refer to the SEC’s website at www.adviserinfo.sec.gov for more information about the investment advisor representative you are evaluating.

Other Financial Industry Activities and Affiliations: Item 10

This section of the brochure describes any relationship or arrangement with other financial industry activities that may create a conflict of interest and how we would address this conflict.

Neither Evergreen Wealth Management nor does its management team have any other business affiliations or arrangements with other financial industry services.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading: Item 11

This section of the brochure describes our code of ethics, adopted pursuant to SEC rule 204A-1, and how we address the conflict between client and related person trading.

Code of Ethics

Evergreen Wealth Management adopted and implemented a written Code of Ethics to monitor the securities trading activities of all of our employees which includes a quarterly review by Mr. Pyles of reports of such trading activities by such persons and their immediate families (living in the same household) during the preceding quarter, and their securities holdings on an annual basis. Evergreen Wealth Management will provide a copy of our Code of Ethics to you upon your request.

Block Trades and Discussion of Conflicts of Interest

Evergreen Wealth Management will likely purchase securities for you that are also owned by our associated persons. In addition, you should be aware that, under certain circumstances, Evergreen Wealth Management may either buy or sell securities for some clients and not for others.

In order to address the potential conflicts of interest that may arise in connection with such transactions, Evergreen Wealth Management has established a formal policy governing the handling of such transactions.

Evergreen Wealth Management will make the decision to purchase a particular security for our clients and/or our associated persons and will do so in a block trade (aggregating, or combining the orders). Once this trade has been executed, Evergreen Wealth Management will then allocate the security to the appropriate client and/or our associated persons. In handling the trade in this manner each client or our associated persons will receive their portion of the block trade and all will receive the security at the same average price, on the same purchase date. The account custodian charges for each of these transactions separately. When the decision is made to liquidate a security, client securities will be liquidated prior to our associated persons.

In order to meet its fiduciary duties to all of its clients, Evergreen Wealth Management will allocate investment opportunities among all of our clients over a period of time on a fair and equitable basis.

These procedures along with Mr. Pyles monitoring the security trading activities of all of its employees including both a quarterly and an annual review by Mr. Pyles are meant to eliminate issues such as insider trading, “front- running” and other issues that create potential conflicts and the adverse effects of these potential conflicts of interest on clients.

Brokerage Practices: Item 12

This section of the brochure describes the factors that were considered in recommending a broker/dealer or custodian for client transactions.

The Custodian and Brokers We Use

Evergreen Wealth Management does not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 – Custody, below). Your assets must be maintained in an account at a “qualified custodian”, generally a broker-dealer or bank. We are currently using and request that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we request that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we will assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “Your Brokerage and Custody Costs”).

How We Select Brokers/Custodians

We seek to use a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)

- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Availability of other products and services that benefit us, as discussed below (see “Products and Services Available to Us from Schwab”)

Your Brokerage and Custody Costs

For your accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you a commission on trades that it executes or that settle into your account. In addition to the commission that Schwab charges on purchase and sale transactions in your account, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee, currently \$25 but can change at anytime, for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How We Select Brokers/Custodians”).

Products and Services Available to Us From Schwab

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting, and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services generally are available on an unsolicited basis (we don’t have to request them) and at no charge to us

because we maintain over \$10 million collectively in client assets at Schwab. Following is a more detailed description of Schwab's support services:

Services That Benefit You. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab.

In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publication and conferences on practice management and business succession

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our Interest In Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality and price of Schwab's services (see "How We Select Brokers/Custodians") and not Schwab's services that benefit only us. We have over \$31 million in client assets under management, and we do not believe that recommending our clients to collectively maintain at least \$10 million of those assets at Schwab in order to avoid paying Schwab quarterly services fees presents a material conflict of interest.

Brokerage for Client Referrals

Evergreen Wealth Management does not recommend any broker-dealer in exchange for receiving client referrals.

Advisor Trade Error Policy

If at anytime there is an error in a trade order placed on your behalf, we must correct this error so as not to harm you. The goal of error correction is to make you "whole," regardless of the cost to the Company. When this occurs, we may place a correcting trade with the broker-dealer which has custody of your account. If an investment gain results from the correcting trade, the gain will remain in your account unless the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain, or we confer with you and you decide to forego the gain (e.g., due to tax reasons). If the gain does not remain in your account and Schwab is the custodian, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, Evergreen Wealth Management will pay for the loss. Schwab will maintain the loss or gain (if such a gain is not retained in your account) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in your account they may be netted.

Review of Accounts: Item 13

This section of the brochures describes how often we review client accounts and the type of reporting our clients should expect from us.

Evergreen Wealth Management reviews investment positions held in its clients investment supervisory accounts on a ongoing basis. Your individual account(s) are reviewed no less than weekly, asset allocation summary (weekly), portfolio performance summary (quarterly), and asset class performance summary (quarterly) basis. These reviews are conducted by R. Bruce Pyles.

You will receive monthly statements which are prepared and mailed (or received electronically) directly from Schwab your custodian.

Client Referrals and Other Compensation: Item 14

This section of the brochure describes any arrangement we may have to solicit client referrals.

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Evergreen Wealth Management has not entered any arrangements to receive or give client referrals for compensation.

Custody: Item 15

This section of the brochure urges you the client to compare the account statements you receive from our custodian and with those statements received directly from us.

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct Schwab to deduct our advisory fees directly from your account. Schwab maintains actual custody of your assets. You will receive account statements directly from Schwab at least quarterly. They will be sent to the email or postal mailing address you provided to Schwab. You should carefully review those statements promptly when you receive

them. We also urge you to compare Schwab's account statements with any statements we send to you.

Investment Discretion: Item 16

This section of the brochure discusses how we accept and manage discretionary authority to make trades in your account on your behalf.

Evergreen Wealth Management buys and sells securities for your account(s) based on the limited power of attorney granted by you. There are no restrictions on which securities or the amount of such securities that can be purchased or sold, by us on your behalf unless specifically stated by you and agreed to in writing.

We are normally granted the power and authority in our sole discretion to select brokers or dealers to execute purchases and sales of securities for your account(s).

Neither Evergreen Wealth Management nor any principal, employee, or Investment Advisor Representative has the authority to withdraw funds nor take custody of your funds or securities other than for the collection of client authorized investment advisory fees(see Custody:Item15).

Voting Client Securities: Item 17

This section of the brochure discusses proxy voting authority and policies.

Evergreen Wealth Management generally does vote proxies for securities held in managed accounts unless you request Evergreen Wealth Management in writing not to vote proxies on your behalf. If you request that Evergreen Wealth Management not vote proxies, you will receive your proxies directly from the custodian. In addition, if you have questions about a particular solicitation, please call or email our office so that we can assist you. In the case of ERISA covered accounts the plan Trustee normally votes the share proxies.

Our current Proxy Voting Policy and Procedures includes our review of the proxy and material provided with the voting ballot. Any questions regarding this material are directed to the investor relations department at the companies to answer these questions and then we will vote after this research has been completed. In the event that you specifically request that we vote the shares in a specific way, we will vote your shares as you instruct. All voting records are kept electronically at our custodians and can be obtained by you if requested. Evergreen

Wealth Management will provide a copy of the firm's Proxy Voting Policies and Procedures to you if requested.

Financial Information: Item 18

This section of the brochure discusses the requirements of investment advisors that collect fees in excess of \$1,200 per client for services 6 months or more in advance.

Evergreen Wealth Management does not require prepayment of investment advisory fees in excess of \$500 per client, six months or more in advance.

Neither Evergreen Wealth Management nor its officers have any financial condition that is reasonably likely to impair the firm's ability to meet its contractual commitments.

Requirement for State-Registered Advisers: Item 19

This section of the brochure is required if we are registered with one or more state security authorities.

Principal Executive Officer:

R. Bruce Pyles is the President and Principal Executive Officer of Evergreen Wealth Management Services, Inc. He is also the Chief Compliance Officer.

Educational Background

- R. Bruce Pyles born in 1955
- University of Colorado, Accounting
- Brigham Young University, Financial Planning

Business Experience

- Evergreen Wealth Management Services, Inc., September 2005 to present, President and Investment Advisor Representative
- Morgan Stanley, Inc., December 2000 to August 2005, Associate Vice President and Financial Advisor
- First Union Securities (formerly Wheat First Union and Wheat First Butcher Singer), December 1997 to December 2000, Investment Officer
- Oppenheimer & Co., Inc., March 1989 to December 1997, Associate Vice President, Private and Corporate Accounts

- Shearson/Lehman Brothers (formerly Foster & Marshall American Express), August 1981 to March 1989, Retail Investment Services

Disciplinary Information

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. R. Bruce Pyles has not been involved in any civil or criminal investment-related events that must be disclosed by SEC Registered Advisors in this document.

However, state regulators require that all formal investigations and disciplinary actions taken by regulators, customer disputes, certain criminal charges and/or convictions, as well as any investment advisory representatives financial disclosures, such as bankruptcies and unpaid judgments or liens, be filed with FINRA. If this type of information would be material to your decision to do business with R. Bruce Pyles please refer to the SEC's website at www.adviserinfo.sec.gov for more information. Mr. Pyles' CRD number is 1015689.

Other Business Activities

R. Bruce Pyles does not engage in any other business besides Evergreen Wealth Management where he gives investment advice to his clients as described above.

Additional Compensation

R. Bruce Pyles does not engage in any other business besides Evergreen Wealth Management and therefore does not receive additional compensation.