

Alpha Wealth Strategies, LLC
Form ADV Part 2A
Investment Adviser Brochure

March 30, 2012

This brochure provides information about the qualifications and business practices of Alpha Wealth Strategies, LLC (d.b.a. for Clark M. Blackman, LLC). If you have any questions about the contents of this brochure, please contact us at 281.360.6671 and/or clark@alphawealthstrategies.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

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

IMPORTANT NOTICE: Being a "registered investment adviser" or "registered" does NOT imply a minimum level of skill or training has been demonstrated, nor should it be inferred that the S.E.C. or any other regulatory body has evaluated or specifically approved of the adviser.

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Item 2: Summary of Material Changes

March 30, 2012

The following summarizes the material changes since our last brochure update on April 11, 2011:

As disclosed in ADV Supplement Part 2B for Clark M. Blackman II - Mr. Blackman has entered into an open ended consulting arrangement with the Chartered Financial Analyst Institute (CFA Institute) which may require significant time and attention from time to time. This consulting arrangement may require travel, meetings and conference calls during normal business hours.

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Item 4: Advisory Business

Alpha Wealth Strategies (also referred to as “we”, “us” or “our”) offers investment supervisory services and segmented financial planning advice to individuals, trusts, individual retirement accounts and “Personal Holding Company” corporations (also referred to as “you” or “your”). The firm was founded on March 1, 2006, and has operated essentially the same since then. The firm’s founder is its 99% shareholder and sole adviser/planner.

Clark M. Blackman II is the firm’s founder and principal owner. He is also the sole adviser of the firm and his complete background, qualifications and credentials can be found in the supplemental ADV 2 Part B included with this document.

Investment Supervisory Services

Services we will provide to you include:

- An analysis of your current investments, investment strategy, and risk tolerance.
- Education on investment principles and how you should relate an investment plan to specific financial goals.
- Creation of an investment policy statement for your review and approval.
- Development of asset allocation models to assist us in the selection of asset classes that are consistent with your stated investment objectives, personal risk tolerance, and overall financial goals.
- Researching and identifying categories of money managers (which may include actively managed or indexed open end mutual funds) that are compatible with your investment policy statement and selecting one or more investment managers in each category. This will typically be based upon analysis using available published data and can include interviews with managers.
- Selection of money managers, which may include mutual fund money managers. The selection of a money manager will focus on matching the investment philosophies of Alpha Wealth Strategies and yourself, as well as other risk and performance criteria.
- Monitoring and reporting of investment returns, including specific performance of your portfolio(s) returns and specific money managers/mutual funds returns.
- Creation of retirement cash flow analysis and estate planning recommendations as requested, if previously agreed to in writing.

Investment Policy

We will provide you with an investment policy statement for review and approval that will:

- Establish reasonable, realistic expectations, objectives and guidelines for the investment of your portfolio's assets;
- Set forth an investment structure detailing normal asset class allocations and target ranges for your portfolio;
- Ensure effective communication between you, Alpha Wealth Strategies, and the separate account money manager, where applicable; and,
- Create the framework for a well-diversified asset mix that can be expected to generate reasonable long-term returns at a level of risk you have identified.

We are responsible for selecting and monitoring each investment and/or money manager. Mutual funds or separate account money managers are selected and monitored on the basis of the following criteria:

- The fund's specification of, and adherence to, a clearly articulated and appropriate investment philosophy and process;
- Material changes in the fund manager's organization and key personnel; and,
- Comparisons of risk and performance results to appropriate indexes that take into account asset class and investment style (e.g., Growth vs. Value), and sector strategy (e.g., market capitalization for U.S. Equity funds).

Implementation of Strategy

Implementation Alternatives – We will provide you with several different investment platforms to implement your investment strategy. Investments are made exclusively in marketable securities in the form of professionally managed stocks, bonds, cash equivalents (money market funds), open-end mutual funds, or when requested, hedge funds or funds of hedge funds. Private account money managers will be employed to implement individual stock and bond strategies where appropriate for an account. We do NOT recommend individual stocks or bonds (other than Treasury securities) to clients.

We evaluate and recommend investment managers (including mutual funds) whose investment strategies and philosophy align with your investment objectives. Investment managers provide services that include security selection and certain administrative services. We will review the investment managers' performance no less frequently than quarterly to ensure that the portfolio's risk and return characteristics remain consistent with your needs.

We will select an investment manager(s) (typically in the form of open end mutual funds) to be responsible for specific security selection decisions for your portfolio on a day-to-day basis, based upon your investment objectives; or in certain circumstances we will recommend separate account money managers. The investment manager(s) will exercise discretionary control over the managed account adhering to the guidelines established by you and your adviser (where applicable) or as established in the fund's prospectus.

An "open-end" mutual fund is a special kind of investment company registered with the SEC that allows you to invest money directly with the investment company on a daily basis, at the end of the trading day. In return for your dollars, you receive shares representing direct ownership in the fund, the number of which is based on the value of the fund's portfolio at the end of that day. This is in contrast to a "closed end" fund where you buy shares from another investor, just like you would buy shares of any other publicly traded company. The value of those shares are determined by the market at any given moment during the trading day, and your money goes to the seller, not the fund. These shares typically sell at a premium or discount to the underlying value of the fund's investment portfolio, and are rarely representative of the value of the stocks or bonds being managed. We do not buy "closed end" fund shares for client portfolios.

We will monitor the investment manager's performance against benchmarks comprised of various market indices and peer groups, to ensure that the account is being managed in accordance with your risk/return goals. We will ensure that reports are provided at least quarterly to you, detailing the investment manager's performance and will act as the liaison between you and the investment manager. You will also receive a monthly statement from the independent custodian selected to maintain and safeguard your securities (although you may choose to receive this quarterly). This statement will provide a detail of security positions held, as well as transactions, contributions and distributions executed during the period.

Our investment advisory/consulting program is designed around a five-step asset management process. We will commit to doing the following for you:

- Help you determine your risk profile and investment objectives. Through personal consultations, we will develop a profile of your investment history, needs, objectives, time horizon, and attitudes toward investing.
- Establish an asset allocation policy for your approval. Based upon your needs and objectives, we will develop a personalized asset allocation and investment policy for you. This policy seeks to balance your need for investment return, with your capacity for risk, through the carefully diversified allocation of your investments.
- Diversify your assets among asset classes, asset sub-classes and equity styles in a manner that you agree to and are comfortable with. You will have the opportunity to place restrictions on the types of investments which will be made on your behalf. Your asset allocation policy is implemented by investing with separate account money managers and/or in a well-diversified portfolio of multi-manager open end mutual funds. In implementing your asset allocation policy, we may, where we believe appropriate, utilize other, more traditional, open end mutual funds using a single management firm as the money manager. In these instances, the fund manager is typically an employee of the fund company.
- Rebalance your client portfolios. Your investment portfolio is monitored on a regular basis to ensure that it remains consistent with your agreed-upon asset allocation policy. If the relative value of investments in the portfolio changes enough to become inconsistent with your policy target allocation, it is rebalanced at least on a quarterly basis (your portfolio may be rebalanced more frequently if in our opinion that would be the most prudent course of action). The income tax consequences of rebalancing are given consideration where tax sensitivity is identified as a material consideration.
- Safeguard your assets through recommendations for independent custody and reporting services. In those cases where SEI Private Trust Company acts as the transfer agent and custodian for your account, SEI Private Trust Company provides reporting services including consolidated monthly statements, quarterly performance reports, and year-end tax reports. We may also recommend you use the services of an alternative custodian, Charles Schwab & Co., Inc. ("Schwab"). Under this arrangement, Schwab will be responsible for reporting services including consolidated monthly statements and year-end tax reports. You may also specify a custodian of your own preference; in most instances this would not create a barrier to providing investment services, however, this may create limitations in certain services provided and may

- result in higher or lower overall costs to you.

We typically maintain discretion for all managed accounts to allow for rebalancing and direct payment of our fees incurred by the managed account money manager.

We tailor our advisory services to your individual needs. Portfolio weighting between asset classes and funds will be determined by your individual needs and circumstances. As mentioned previously, you will have the opportunity to place restrictions on the types of investments which will be made on your behalf. We do not have pre-established investment models or strategies that you are required to fit into.

We do not participate in wrap fee programs. We are not a broker/dealer nor are we affiliated in any way with a broker/dealer.

The firm does manage client assets on a discretionary and non-discretionary basis. However, as of as of March 29, 2012, the Firm only managed assets on a discretionary basis, and those “assets under management” had a market value of \$87,743,162.

Financial Planning

We also provide certain financial planning services which are available to clients who have or will contract with us for investment supervisory services. We do not accept any clients who only wish to engage us for personal financial planning. Also, we are not insurance licensed and do not sell or give advice on insurance products.

We will, at your direction and pursuant to our agreement, address any or all of the following areas of concern:

Tax Planning: We will work with your tax preparer and be responsive to requests for calculations, analysis and data needed to complete your income tax planning.

Estate and Gift Planning: We will review with you the value of certain estate and gift strategies including the use of various trusts, powers of attorney, asset protection plans, etc., and will work with your attorney to ensure your decisions are effectively implemented.

Retirement Planning: We will analyze your current strategies and investment plans and help you determine how to best achieve your retirement spending goals.

Charitable Gift Planning: We can work with you to determine how to best meet your philanthropic goals and objectives during your lifetime and at death.

We will gather required information through in-depth personal interviews. Information gathered includes your current financial status, future goals and objectives, and attitudes towards risk. Related documents, including a questionnaire completed by you are reviewed, and meetings will take place to discuss and evaluate our recommendations. If you choose to implement any the recommendations, we will work with your attorney, accountant and/or insurance agent to assist them. Implementation of recommendations is of course entirely at your discretion.

Item 5: Fees and Compensation

We are compensated for services based upon a percentage of the value of your assets we supervise and are responsible for. The following fee schedule applies to all investment strategies implemented by us:

Annual Fee Calculation				
Value of Advisory Assets	Base Fee	Plus	On Assets Over	Total Fee At Category Maximum as % of Assets
first \$ 1,000,000	\$ 9,375			0.9375%
\$ 1,000,001 to \$ 1,500,000	\$ 9,375	0.75%	\$ 1,000,000	0.8750%
\$ 1,500,001 to \$ 2,500,000	\$ 13,125	0.50%	\$ 1,500,000	0.7250%
\$ 2,500,001 to \$ 5,000,000	\$ 18,125	0.40%	\$ 2,500,000	0.5630%
\$ 5,000,001 to \$10,000,000	\$ 28,125	0.40%	\$ 5,000,000	0.4812%
\$10,000,001 to \$20,000,000	\$ 48,125	0.20%	\$10,000,000	0.3406%
\$20,000,001 to \$30,000,000	\$ 68,125	0.15%	\$20,000,000	0.2771%
\$30,000,001 to \$50,000,000	\$ 83,125	0.10%	\$30,000,000	0.2062%
\$50,000,001 +	\$103,125	negotiable		negotiable

Alpha Wealth Strategies imposes no minimum asset value for establishing or maintaining an Investment Advisory Consulting Services account. However, Alpha Wealth Strategies imposes a minimum annual fee as follows:

New Clients: Investment supervisory services will require a minimum annual fee of \$28,125 unless this minimum is specifically waived by Alpha Wealth Strategies. This fee typically includes any financial planning services we agree to provide.

Clients with accounts established after 2/28/06 through 3/31/06 may be subject to lower minimums which are "grandfathered." From time to time we may decide in our discretion to reduce the minimum fee for a particular client when we determine it is appropriate for business reasons.

Fees are calculated quarterly in advance in accordance with the investment advisory agreement. Such fees are deducted directly from the account(s) unless otherwise agreed to in advance by you and Alpha Wealth Strategies.

In addition, you need to pay separately all separate account money manager fees and/or mutual fund management fees and overhead expenses, plus securities brokerage commissions and transaction costs as well as any custody fees, if any, that may be imposed by selected custodians, or charged by the Custodian's brokerage firm through whom securities are bought or sold. *We will not receive any part of these fees or commissions.*

The above fee schedule will apply unless another fee arrangement is agreed to in writing and signed by both you and Alpha Wealth Strategies. We reserve the right to waive the minimum fee requirement at our discretion.

SEPARATE ACCOUNT MANAGERS

Non-Discretionary Consultations

We generally require a minimum fee of \$58,125 (based on a portfolio of \$15 million of investable assets) for purely non-discretionary consulting services, (38.8 basis points or 0.388%). Assets must be sufficient to provide appropriate diversification through the medium selected by the client. Typically, account sizes of \$15 million or more are required before consideration is given to accessing separately managed accounts. However, we will assist clients requesting access to separate account managers through use of one of the manager "platforms" available to investors that allow for lower minimum investment commitments. In these instances, discretion will be required by us to allow for rebalancing. Fees will be negotiated between you and Alpha Wealth Strategies and documented in writing.

The fee charged by us represents the Alpha Wealth Strategies consulting fee only; i.e., it does not include the manager's fee or transaction costs. Alpha Wealth Strategies fees for these services are negotiable. Services provided will be determined through discussions and negotiation with the client.

The following fee schedule applies:

Annual Fee Calculation				
Value of Advisory Assets	Base Fee	Plus	On Assets Over	Total Fee At Category Maximum as % of Assets
\$15,000,001 to \$20,000,000	\$ 58,125	0.20%	\$15,000,000	0.3406%
\$20,000,001 to \$30,000,000	\$ 68,125	0.15%	\$20,000,000	0.2771%
\$30,000,001 to \$50,000,000	\$ 83,125	0.10%	\$30,000,000	0.2062%
\$50,000,001 +	\$103,125	negotiable		negotiable

Discretionary Engagements

Separate account managers may be provided on a wholly discretionary basis at your request (we may rebalance between managers without prior client approval and recommend hiring and replacement of managers as we determine appropriate). However, the minimum fee is \$48,125 (based on a portfolio size of \$10 million), or 48.125 basis points (0.48125%). Open end mutual fund managers may be used to supplement the target model allocation, where the allocation to certain asset classes, sub-asset classes, or "styles" is less than available separate account manager minimums.

The fee charged by Alpha Wealth Strategies for this service is as follows:

Annual Fee Calculation				
Value of Advisory Assets	Base Fee	Plus	On Assets Over	Total Fee At Category Maximum as % of Assets
\$10,000,001 to \$20,000,000	\$ 48,125	0.20%	\$10,000,000	0.3406%
\$20,000,001 to \$30,000,000	\$ 68,125	0.15%	\$20,000,000	0.2771%
\$30,000,001 to \$50,000,000	\$ 83,125	0.10%	\$30,000,000	0.2062%
\$50,000,001 +	\$103,125	negotiable		negotiable

All money manager fees, custody fees (if any) and securities trading costs, if any, are separate and charged in addition to our fees. *We will not receive any portion of these additional charges, either directly or indirectly.* This is not a “sub-advisor” arrangement and you will have a separate agreement to execute with each separate account manager.

Fees (in general)

Fees for the various programs provided by us are detailed above, along with the description of the services to be provided within each program. We reserve the right to allow for differences in fees and account minimums when a business purpose justifies such action. The fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds or any portion of the funds of an advisory client.

Fees are billed quarterly in advance and taken directly from the investment portfolio(s) in the first month of each quarter. You will receive a letter from us detailing the information you would need for recalculating the fee to determine its accuracy. Your custody statements you receive from the independent custodian, for the first month of every calendar quarter, will show the amount of the fee taken from the account.

We may also charge fees for special projects not otherwise anticipated in the advisory or planning services included in a typical service engagement. These fees may be fixed or hourly, as determined by mutual engagement before any charges are incurred. In those cases, a written agreement will be executed by both parties. There is no obligation for additional fees until such time as a written agreement has been signed by you.

You have the right to terminate the agreement with us, without penalty, within 5 business days of the date of executing the initial agreement, and no fee will be charged to you. Thereafter, the agreement will remain in effect until it is terminated. The agreement may be terminated by either party upon thirty (30) days prior written notice to the other. Upon termination of the agreement by either party, a refund of fees already paid will be refunded on a pro-rata basis using the number of days remaining in the quarter beginning on the day following termination of the account, divided by 90.

In many cases, you could invest in selected mutual funds or with selected money managers directly, without the services of Alpha Wealth Strategies. In that case however, you would not receive the services provided by us which are designed, among other things, to assist you in determining which mutual funds or managers are most appropriate to your financial condition and objectives, and in what amounts. Importantly, we would also not be monitoring those funds and managers for ongoing appropriateness for your portfolio.

You should review both the fees charged by the funds and/or separate account money managers we recommend and the fees charged by us to fully understand the total amount of fees to be paid by you and to thereby evaluate the advisory services being provided. At your request, we will provide you with an analysis of those fees.

You should be aware that similar advisory services may be available from other registered investment advisers for lower fees. We do not claim to be the lowest cost provider for these services.

Our consulting fees will be charged directly against your investment portfolio and paid quarterly. The fee is based on the “assets under management” (AUM) at the beginning of the quarter as defined in your advisory agreement. This amount is payable in advance during the first month of the quarter. We do not provide the option for you to be billed directly.

Fees charged by money managers (whether separate account or mutual fund) are separate from and in addition to the consulting fees charged by us. We receive no part of these fees, either directly or indirectly. You are also responsible for any brokerage or transaction fees and commissions, if any, charged as a result of trades in the portfolio(s), by the separate account managers or by the mutual fund managers employed by the funds you invest in. You are also responsible for any taxes due and payable as a result of the investment strategies employed.

Each quarter’s fee is paid in advance. Either party may terminate the agreement by giving 30 days notification in writing (includes by registered or certified mail, fax or email). If you do that before the end of a quarter in which the fees have been paid, a pro-rata refund (as explained on the previous page) shall be paid. The refund calculation shall begin with the day following effective termination of the account, or final distribution of assets if that date is sooner, and shall be paid to you by check within 15 business days from that date. In the unlikely event there are unbilled fees owing, these will typically be deducted from terminated portfolios prior to distribution.

Neither Alpha Wealth Strategies, nor any of its supervised persons, receive compensation for the sale of securities, insurance or any other products.

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

We do not charge “performance based” fees. No fee we charge may be based in any manner or respect on capital gains or capital appreciation of assets held by you. All advisory accounts are charged fees strictly based on a pre-determined fixed percentage of assets, or “assets under management” (AUM) fee. Although our fees will increase as your portfolio’s value increases (and will similarly decrease as the portfolio decreases), this is not a “performance based” fee. A performance based fee is typically calculated on a quarterly or annual basis whereby an *additional “performance” fee* is paid when the portfolio’s performance exceeds that of a predetermined benchmark or goal.

Item 7: Types of Clients

We offer investment supervisory services and advice to individuals, trusts, corporations that are “Personal Holding Companies” and individual retirement accounts. We will also manage assets of personal holding company corporations that are to be managed for your benefit only.

We impose no minimum asset value for establishing or maintaining an Investment Advisory Consulting Services account. We do impose a minimum annual fee as follows:

New Clients: Investment services will require a minimum annual fee of \$28,125 unless this minimum is waived by us for business reasons. Use of separate account managers, or non-discretionary accounts are subject to higher minimums.

See a more detailed explanation of minimums under Item 5 above.

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

With respect to the implementation of an appropriate asset allocation plan, we will provide you with asset allocation studies that consider personal risk tolerances, investor time horizons, historical investment performance and future capital markets assumptions regarding risk and return expectations.

The investment allocation among asset classes will be developed based on “modern portfolio theory” concepts. This means that portfolio investments are diversified in such a way as to blend the market risks of various asset classes and sub-asset classes to provide “optimal” (or essentially optimal) balance between risk (market volatility) and expected returns. We may do this in combination with market weightings for certain market neutral, strategic allocation approaches that are more tax sensitive and require fewer periodic changes to the target allocation model.

In most cases, we will use our professional judgment to modify “optimized” portfolios in a manner we believe to best represent the needs of each client. They are recommended by us for you after considering personal risk tolerance and asset class preferences, as well as any other factors that take into account your relevant specific circumstances and requirements.

We will select separate account or mutual fund money managers that are consistent with the asset allocation model. This list will be developed and maintained by us using published databases that consider such factors as historical performance, operating fees and overhead expenses passed on to you, manager background and size of portfolio.

Selection of separate account money managers, both inside and outside of existing platforms of managers provided by certain custodians and other “Turnkey Asset Management Programs” (TAMPS), will focus on matching your investment objectives and philosophies with the manager, past performance and size of investment, cost, volatility and other suitability factors as you and your situation may dictate. Unless your portfolio is large enough (approximately \$50 million or more, depending on the amount dedicated to any one manager), it is understood that the universe of available separate account managers may be severely restricted as a result of separate account manager minimum investment requirements.

Investment strategies and recommendations may be based upon many factors, including but not limited to diversification, risk factors, time horizon, investment discipline, your personal preferences and income tax considerations. We use

continually updated software technology to determine appropriate allocations and for manager/fund searches and analysis.

There is no attempt to move into or out of particular assets based on short term expectations of certain assets outperforming or underperforming other alternatives or their historical averages (referred to as “market timing”). We do not believe that one can know with any degree of reasonable certainty what markets are going to do day to day, week to week or month to month, and believe the cost and risk of attempting this short term market timing is greater than not doing so.

The risks inherent in the strategies we employ are as follows:

1. There are times when all (or enough) asset and sub-asset classes fall and cause the total portfolio to lose market value for a period of time. If you liquidate your portfolio during this time you will have realized a loss on your investment. Diversification and allocating assets cannot guarantee against losses for any specific period of time.
2. A portfolio allocation that varies from the market allocation weightings of world asset classes and sub-classes, may underperform a more neutral allocation based on all existing asset classes and their respective weightings.
3. Not all asset classes available to investors will necessarily be included in your portfolio strategy. Therefore, it is possible that you may not be invested in the highest performing asset class or sub-asset class at any given point in time.
4. Some clients may decide to adopt a more dynamic approach to their allocation strategy, and as a result will have us make more frequent changes to their models based on changes in capital markets expectations for selected asset and sub-asset classes. These portfolios may do better or may do worse than more strategic long term commitments. In taxable accounts, these strategies will suffer from the added costs of additional realized capital gains and trading costs (where applicable).
5. Managers and funds used are typically active managers (though you may decide you prefer to implement the investment strategy with index fund alternatives). The risk of active money management is that the manager may underperform the index benchmark for a period of time. At times, underperformance could be substantial. Alternatively, the use of index alternatives essentially assures you will underperform the index, though the degree of that underperformance is presumably more predictable.
6. Rebalancing of the portfolio back to the target allocation model can have tax consequences which may increase the cost of employing this investment strategy in taxable accounts.

We do not recommend primarily one particular type of security, as we believe that broad diversification is a critical element in risk management. We do not provide specific analysis or advice on specific individual stocks or bonds for example. We recommend the use of open end mutual funds as a substitute for separate account money managers in instances where we believe these fund alternatives are superior, or where client preferences or manager minimums dictate. However, these funds represent a wide variety of security exposures. Funds used are, with limited exceptions, low cost funds in

or near the top twenty five percent (lowest cost) of funds for the particular asset class or sub-class in question. Typically, though with rare exception, funds used do not employ leverage, derivatives or options strategies.

Item 9: Disciplinary Information

There are no legal or disciplinary events to disclose.

Item 10: Other Financial Industry Activities and Affiliations

None of us, the Firm or any of its members or supervised persons are registered as a broker/dealer or registered representative. We are not registered as a futures commission merchant, commodity pool operator, a commodity trading advisor, or as an associated person of these entities. We do *not* have a material relationship or arrangement with any related person(s) listed below:

1. broker-dealer, municipal securities dealer, or government securities dealer or broker
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)
3. other investment adviser or financial planner
4. futures commission merchant, commodity pool operator, or commodity trading advisor
5. banking or thrift institution
6. accountant or accounting firm
7. lawyer or law firm
8. insurance company or agency
9. pension consultant
10. real estate broker or dealer
11. sponsor or syndicator of limited partnerships

While we may recommend or select other investment advisers (money managers) for you, we do not receive any compensation for making these recommendations, thus eliminating any potential conflict of interest. Nor do we have any business relationships with advisers that would create a potential conflict of interest.

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

Our “Code of Business Conduct” (“Code”) is designed to address and avoid undisclosed conflicts of interest relating to personal trading and related activities and is based on three underlying principles:

- A. We will at all times place the interests of our advisory clients first. In other words, as a fiduciary we will scrupulously avoid serving our own personal

interests ahead of the interests of our clients.

B. We will make sure that all personal securities transactions are conducted consistent with the Code and in such a manner as to avoid any actual or potential conflicts of interest or any abuse of an individual's position of trust and responsibility.

C. Investment advisory personnel should not take inappropriate advantage of their positions. The receipt of investment opportunities, perquisites, or gifts greater in value than \$100, from persons seeking business with us, could call into question the exercise of our independent judgment and are not allowed.

Our Code contains a number of requirements and procedures relating to personal trading by Alpha Wealth Strategies' access persons and their families.

Our Code specifically prohibits the following:

- Guarantees Against Loss - No guarantee against losses with respect to any securities transactions or investment strategies may be made.
- Guarantees or Representations as to Performance - No guarantee may be made that a specific level of performance will be achieved or exceeded on or by a future date. Any mention of an investment's past performance or value must include a statement that it does not necessarily indicate or imply a guarantee of future performance or value.
- Sharing in Profits or Losses - sharing in the profits or losses of a client's account, except with the prior written approval of, and under such conditions or restrictions as may be required by the CEO and CCO (Chief Compliance Officer), is not allowed.
- Borrowing From or Lending to a Client - No adviser may borrow funds or securities from, or lend funds or securities to, any client of Alpha Wealth Strategies without written approval by the CEO and CCO.
- Acting as Custodian or Trustee for Client – No adviser may act as custodian of securities, money or other funds or property of a client. No supervised person may act or serve as a trustee of any client without written authorization from the CEO.

Whether or not a specific provision of our Code addresses a particular situation, we must conduct our personal trading activities in accordance with the general principles contained in the Code and in a manner that is designed to avoid any actual or potential conflicts of interest.

Because governmental regulations and industry standards relating to personal trading and potential conflicts of interest can change over time, we reserve the right to modify any or all of the policies and procedures set forth in our Code of Ethics.

We (our principals and associates) may buy or sell mutual fund securities for our own accounts that we have recommended to clients, except where we believe a conflict of interest could arise.

We (including all "designated persons") will seek to ensure that we do not personally benefit from the short-term market effects of our investment recommendations. Other than investments in open end mutual funds or Treasury Securities, we do not advise

any of our clients to purchase interests in securities that may also be owned by us or by any person or company affiliated with us.

Principals and associates, as well as employees or affiliated parties, may have personal accounts supervised by us. The management of these portfolios is carried out using the same strategies, guidelines, methodologies, and procedures used for all of our clients. The accounts of the Principals and their immediate family pay no advisory fees to Alpha Wealth Strategies for these services, although they pay the same fund management/overhead expenses and manager fees as our clients with these same funds or managers.

To prevent conflicts of interest, all of our employees must comply with our written Policies and Procedures, which impose restrictions on the purchase or sale of securities for their own accounts (and the accounts of any affiliated persons, if there were any). These restrictions include the review of all employee and associated person trades by the CCO, and quarterly reporting of all personal securities transactions, except exempt transactions such as “registered investment company securities” (open end mutual funds) and Treasury securities. Further, our Policies and Procedures impose specific rules that address the misuse of material non-public information which are designed to prevent insider trading by any officer, partner, or associated person of Alpha Wealth Strategies.

Neither we nor any associated persons have any material financial interest in client transactions beyond providing investment advisory services as disclosed in this “Brochure.”

However, we may, and many times do, invest in the same securities or managers that we recommend to you, and may do so at or about the same time as we buy and sell securities for you. No potential conflicts of interest can arise since the securities we use for you are open end mutual funds, Treasury securities or are managed by independent separate account money managers.

Clients and potential clients may request a complete description of our “Code of Ethics”, by contacting the Firm in writing to request a copy.

Item 12: Brokerage Practices

We typically have a limited power of attorney to act on a discretionary basis on your behalf, based on your agreement with the custodian selected. When such limited powers exist between you and us, we may choose both the amount and type of publicly traded securities to be bought to satisfy your objectives. However, your investment policy statement creates specific guidelines for the types of securities that may be used for your account. Additionally, the specific securities to be purchased for your account will be discussed and approved by you in advance.

We will generally recommend that portfolio management clients establish custodial/brokerage accounts with SEI Private Trust Company (a Delaware trust company) or the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker/dealer, member SIPC, to maintain custody of clients' assets and to

effect trades for their accounts. You are not required to use either of these custodians to engage us as your adviser.

We are independently owned and operated and not affiliated with either SEI or Schwab. Both firms provide us with access to their institutional trading and custody services. These services generally are available to independent investment advisers on an unsolicited basis and are not otherwise contingent upon Alpha Wealth Strategies committing to SEI or Schwab any specific amount of business (assets in custody or trading). SEI Private Trust Company provides certain additional support that benefit our operation, as well as you. These additional support services are based on our having a certain level of assets invested in their funds.

We may take advantage of the following benefits:

1. custody fees waived for client accounts
2. access to an SEI Private Trust Company liaison to assist with administration of accounts
3. a discount on investment management fees for separate account managers used in the SEI managed accounts program
4. One invitation to the national and regional SEI investment conferences with hotel accommodations and on-site meals
5. Customized investment models for client accounts at no charge
6. Our logo on custody statements at no charge
7. Access to Tax Return Review Observation Service for clients of any size

We do **NOT** take advantage of the following benefits that are made available to us by SEI:

1. Marketing assistance for co-investment in a growth initiative to attract new clients
2. Access to a professional media center for recording client messages
3. Use of Frontier Analytics at a 50% savings
4. Complimentary Finametrica subscription
5. Financial support and/or an SEI speaker provided for group programs
6. Automatic consideration for SEI's "Institutional Lead Program"

For our client accounts maintained at SEI Private Trust Company, custody is free and most trades are executed at no cost to the client when SEI's mutual funds are used (some non-SEI institutional funds may have a \$35 transaction charge applied – we do NOT receive any portion of that fee). Although we do not use SEI funds exclusively, they represent the majority of the funds we prefer to use, given their important and somewhat unique characteristics. These funds are selected because they meet criteria that we believe make them the best choice, given our philosophy and approach, for most asset class and sub-class categories.

For our client accounts maintained at Schwab, custody is provided with no direct fee charge, as Schwab is compensated through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts. The brokerage commissions and/or transaction fees charged by Schwab or any other designated broker/dealer are exclusive of and in addition to our fees and we do not receive any portion of these charges.

We may receive from Schwab or SEI Private Trust Company, at no cost, professional services, computer software and related systems support, enabling us to better monitor client accounts maintained at these custodians. We may receive this support without cost because of the portfolio management services rendered to clients that maintain assets at these custodians. The support provided may benefit us, but not clients directly. In fulfilling our duties to our clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that receipt of economic benefits from a custodian may create a conflict of interest since these benefits could potentially influence our choice of custodian over another custodian that does not furnish similar services, software and systems support.

Best Execution

The commissions paid by our clients shall comply with our duty to obtain “best execution.” However, a client may pay a commission that is higher than another qualified broker/dealer might charge to effect the same transaction where we have determined, in good faith, that the commission is reasonable.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker/dealer’s services, including among others, overall reputation, execution capability, transaction costs, reliability and responsiveness. Consistent with the foregoing, while we will seek to ensure you receive competitive rates, you may not necessarily obtain the lowest possible transaction cost for any given securities transaction.

If you request we arrange for the custody of your account, the execution of securities brokerage transactions shall be directed through the broker/dealer affiliated with the custodian selected. We shall periodically review our policies and procedures regarding recommending custodians, and their affiliated broker/dealers, to clients in light of our duty to ensure you are receiving best execution services.

Typically, you do not have the ability to direct us to use a particular broker-dealer to execute transactions for your account, unless you have selected a custodian that allows you to do so. In that case, you will negotiate terms and arrangements for the account with that broker-dealer, and we will be under no obligation to seek better execution services or prices from other broker/dealers or be able to “batch” client transactions for execution through other broker/dealers with orders for other accounts managed by us. As a result, you may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

We do not have arrangements (often referred to as “soft dollar” arrangements), either orally or in writing, where we are paid cash by or receive commissions, or equipment, from a non-client in connection with giving advice to clients. However, we do

recommend that clients establish brokerage accounts with certain broker/dealers to maintain custody of clients' assets and to effect trades for their accounts. These broker/dealers may provide us with access to trading and operations services, which may not typically be available to retail investors, and which facilitate our ability to serve you using that custodian.

These services generally are available to independent investment advisers at no charge to them so long as some minimum amount of the adviser's client assets are maintained at the custodian. These services include research, performance reports, discount brokerage, custody, access to certain mutual funds and money managers and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment.

Additionally, benefits include websites and software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide pricing information, performance reporting and other market data, and facilitate payment of the Firm's fees from client accounts. Services that we may avail ourselves of may include publications and presentations on investment issues that may benefit all clients, not just those of that custodian.

Although the custodian or broker/dealer may discount or waive fees it would otherwise charge for some of these services, if there is such a fee waiver or discount for a product or service not within the "Section 28(e) safe harbor," we will either refuse the benefit or pay the full undiscounted fee that would otherwise be charged if we did not have clients using that custodian or broker/dealer.

Finally, it is usual for these custodians or broker/dealers, fund companies or management firms to provide investment education opportunities and custodian updates with certain expenses paid for by the custodian. Expenses may include room and board and certain ground transportation reimbursements only. We may participate in these programs from time to time.

The availability of these products and services is *not* contingent upon our committing to any broker/dealer any specific amount of trading, although there is typically a minimum asset level required to qualify for certain of the institutional services detailed above.

These services are typical of many discount brokerage firms and other custodians serving the adviser marketplace. While these services may provide benefits to us, and in most cases to our clients, such services do not constitute a determining factor for us in the selection and recommendation of a particular firm as custodian and/or broker/dealer. If we believed another custodian or broker/dealer would provide better, safer, superior service to you and our other clients, we would recommend them.

We do not use brokerage commissions to obtain research or other products or services. Commissions paid by our clients represent fair and reasonable discount brokerage firm rates when held at Schwab, and are free of charge at SEI Private Trust Company (when the firm meets a minimum value for assets invested in SEI Investments' open end mutual funds).

The benefits received from the custodians we use for asset custody are relatively minor. Our first consideration is the low cost of trades and quality of custody services and

quality of the monthly statements received by our clients. Research from Schwab and SEI Private Trust Company does not constitute an important source of information for us as we do not select individual stocks and bonds. We avail ourselves of other outside, independent sources for manager and mutual fund information as well as for market and economic analysis. We consider the value of such information from custodians to be inconsequential to our decision making process.

We do not and will not cause you to pay commissions higher than those charged by other broker/dealers in return for “soft dollar” benefits. Clients pay standard discount brokerage rates at Schwab Institutional and pay no transaction costs or commissions for trades of their funds at SEI Private Trust Company (when we meet a minimum value for assets invested in SEI Investments’ open end mutual funds).

You do not pay for any potential “soft dollar” benefits we may receive from the custodians/discount brokers we use. We use custodians and their related broker/dealers because they provide safety, security, low cost competitive trades and clear and accurate monthly statements to you. They do not charge you more than their other customers because of benefits we might receive from them. You do not pay higher than market commissions for trades so that we can receive benefits from a custodian.

We do not consider, in selecting or recommending broker/dealers, whether we receive client referrals from a broker-dealer or third party. We do not have any arrangements with any third parties relating to receiving referrals of clients.

You may use the custodian and broker/dealer of your choice. We do not dictate the custodian to be used, though we will recommend the custodians we believe will be beneficial to your best interest. Once a custodian is selected, it is anticipated that this custodian will execute any and all trades we submit to them. Essentially, we trade in open end mutual funds almost exclusively with very minor and rare exceptions. Therefore, trade execution is not an issue, only the cost of the trade which has been addressed above.

Separate account managers have a fiduciary and regulatory obligation to obtain best execution when they execute trades. We do not get involved in the trading decisions of separate account managers that are hired, however, do require that they commit to meeting the requirement of best execution and have a formal policy in place. We do not audit or independently obtain outside assurance that they are in fact meeting this standard; however, we only recommend SEC registered investment advisers who have a regulatory obligation and requirement to ensure best execution on all trades.

As our client, you are not permitted to direct brokerage when separate account managers are engaged for your portfolio. Alpha Wealth Strategies only trades in open end mutual funds and only very occasionally, short term Treasury securities. Clients are not involved in directing brokerage beyond selecting a custodian or discount broker to maintain custody of their securities.

Given the nature of the securities we use for your account(s), we do not aggregate the purchase or sale of securities. We do not have opportunities to benefit from aggregate trades, as we trade only in open end mutual funds and Treasuries at this time.

Item 13: Review of Accounts

Mutual funds and money managers used in your portfolio(s) are subject to on-going review and monitoring. We do not evaluate or monitor the specific securities held by the funds or by separate account money managers. Client portfolios are formally reviewed and evaluated at least quarterly and formal performance reports are generated and sent to you following each quarter end.

In the case of mutual fund and money manager reviews, these analyses are maintained in our files for a period of not less than three years. Investment policy statements are created initially, before investing, and then reviewed at least annually and updated as needed or requested.

We do not create comprehensive financial plans for any client. However, you may engage us to help with your estate and/or retirement planning, specific income tax issues, cash flow analysis, charitable giving strategies, etc. In the event we have done such planning for you, reviews and updates will be done at your request and convenience. A recap of the discussion and recommendations will be memorialized in a formal follow up letter to you.

Client portfolio reviews include a specific evaluation of performance of your portfolio and underlying securities by your adviser, Clark M. Blackman II. You will receive a quarterly statement produced by an independent performance reporting firm, along with a comprehensive review letter written by Mr. Blackman reflecting his evaluation and thinking. Recommendations for changes to allocation strategy or fund managers can be made at anytime however, and will be communicated to you in writing as well. Fund and money manager reviews are executed on a formal basis every quarter and involve the analysis of performance and risk statistics and other criteria used by us to determine whether to continue with a fund/manager, or not. This analysis is available for your review at your request.

Clark M. Blackman II, President and CEO, is responsible for and completes each review in their entirety.

You may request a review at any time, whether this is an investment policy statement review, other financial planning issue review or a portfolio performance review. In addition, if an event comes to our attention we may also initiate a review if, in our opinion, the event warrants such action.

Your custodian will provide you with monthly “balance and activity” reports in writing, detailing your holdings and all transactions for the period (quarterly reports may be substituted, however, we discourage you from choosing quarterly statements in lieu of monthly statements from the custodian). We will provide you with a detailed, independently produced performance report every quarter that breaks down individual fund and/or manager performance by asset class and by asset sub-class and domestic equity “style.” Performance is compared to selected, published benchmarks, which are specifically identified in both cases. Graphs demonstrating longer term performance trends are also provided with this report every quarter.

These performance reports are provided in written, hard copy format every quarter and are accompanied by an evaluation/review letter written specifically for you and your portfolio by Mr. Blackman. You may request these electronically as PDF files as well.

Item 14: Client Referrals and Other Compensation

We receive no cash payments from any party, affiliated or unaffiliated with us, for providing investment or any financial related services to our clients. If monetary benefits are offered by any custodian or other service provider for any reason, other than as a reasonable affinity discount from independent service providers who support our client service model, it is against our stated policies and procedures to accept such payments (e.g. we will not accept money or money's worth for marketing related activities if and when offered).

We do have the opportunity to receive traditional “non-cash benefits” from SEI, and Schwab Institutional (Schwab). These non-cash benefits may include customized statements for you, receipt of client confirmations of contributions and distributions from your account(s) and bundled duplicate electronic statement downloads; ability to have investment advisory fees deducted directly from your account(s); access to an electronic communication network for accessing your account information; access to mutual funds and money managers which generally require significantly higher minimum initial investments or those that are otherwise only generally available to institutional investors or other limited distribution channels; reporting features; receipt of industry communications; and reasonable discounts on business-related products (“affinity discounts”) from time to time.

SEI or Schwab may also provide cash and other non-cash benefits relating to marketing of our services from time to time, however, we do not take advantage of any such benefits.

SEI and Schwab may also provide general access to research and discounts on research related products from time to time. Any research received is used for the benefit of all clients. We have no formal written or verbal arrangements/agreements whereby we receive “soft dollar” benefits. From time to time, SEI and Schwab Institutional may offer to us the opportunity to attend industry-related conferences or other similar benefits; however, we do not believe that such incentives impair our independence or objectivity.

We will generally recommend that you establish custody/brokerage accounts with the Schwab Institutional® division of Charles Schwab & Co., Inc. (Schwab), or SEI Private Trust Company to maintain custody of your assets and to effect trades for your account(s). These firms provide us with access to institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a certain minimum amount of an adviser's clients' assets are maintained with them. These services are not contingent upon us committing to any specific amount of transaction business (trading commissions).

For our client's accounts in Schwab's custody, Schwab will generally not charge separately for custody services. They are compensated by account holders through commissions and other transaction-related or asset-based fees. Schwab Institutional makes available to us other products and services that benefit us but may not directly benefit client accounts. Many of these products and services may be used to service all

or some substantial number of our accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering clients' accounts can include website access and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of our fees from our clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting. We do not avail ourselves of all of these potential benefits though they are available to us.

Schwab Institutional also offers other services intended to help us manage our business enterprise. These services may include: (i) compliance, legal and business consulting, research and advice; and (ii) publications and conferences on practice management and business succession. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to us, although we do not presently avail ourselves of such benefits from Schwab. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us.

Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of Alpha Wealth Strategies personnel (e.g., a dinner or local sporting event - none of our personnel have participated in such an event since the inception of the firm). In evaluating whether to recommend or require that clients custody their assets at Schwab, we will not take into account the availability of the foregoing products and services and other arrangements as part of the total mix of factors we consider, but instead will solely consider the nature, cost and/or quality of custody and brokerage services provided by Schwab. These ancillary services provided by Schwab are not unique to Schwab, and other custodians provide similar if not identical support service to advisers.

Although we may recommend that clients establish custody/brokerage accounts at Schwab Institutional (a FINRA-registered broker-dealer, member SIPC) or SEI Private Trust Company (a Delaware Trust Company), it is the client's decision to custody assets with Schwab or SEI Private Trust Company. We are independently owned and operated and not affiliated with SEI Investments, Charles Schwab & Co., Schwab Institutional, SEI Private Trust Company, or any of their affiliates.

We do not, directly or indirectly, compensate any person for client referrals.

Item 15: Custody

We do not take custody of your assets. Your assets are held in the custody of a bank, trust company or segregated brokerage firm account, selected by you and agreed to by us. You would authorize us (in our agreement) to debit fees directly from your account at the selected custodian. The custodian is advised in writing of the limitations of our access to your account.

The custodian sends a “value and activity” statement to you, at least quarterly, indicating all amounts disbursed from your account(s), including the amount of advisory fees paid directly to us, as well as all contributions made and other transactions during the period, as well as a detail of account holdings at the end of the period.

Statements from the custodian containing the fee distribution activity (the first month of every calendar quarter) should be carefully reviewed for appropriateness of the fee calculation. The custodian is not responsible for the fees paid to us, therefore, you are responsible for ensuring the amounts are correct. You will receive a letter from us every quarter providing you with the fee calculation, and the account values upon which the calculations were based (which you should check against the custodian’s statement received for that period), so that you may check the fees paid with the agreement you have with us.

While we will assist clients in establishing and maintaining accounts at the custodian, we shall have no responsibility or liability with respect to custodial arrangements or the acts, omissions or other conduct of the custodian.

You will not receive “value and activity” account statements directly from us. They will be mailed to you by the custodian.

Item 16: Investment Discretion

We typically are given a limited power of attorney to act on a discretionary basis on your behalf for purposes of selling and buying mutual funds and other securities or hiring/replacing separate account managers in certain limited circumstances. When such limited powers exist between us, we have the power to choose both the amount and type of publicly traded open end mutual funds to be bought and sold to satisfy client account objectives, without your explicit approval, but within the defined limits agreed to in your investment policy statement.

Generally, these powers are as described in the custodial agreement, as your agreement with us does not, in and of itself, provide for powers of attorney or for any discretion over assets. In practice, we will follow the investment policy statement regarding the types of funds and assets to use and the amounts of your assets committed to each fund or asset type. No new investment will be purchased in your account without first documenting your agreement to this change in your signed investment policy statement, or other written communication. In practice, typically only rebalancing will take place without your explicit consent and approval.

Additionally, we will accept any reasonable limitation or restriction to such authority on the account by you, though modification of certain discretionary powers may require selection of a custodian other than SEI Private Trust Company or Schwab Institutional. All modifications to limitations and restrictions on accounts must be presented to us, and agreed to, in writing. In addition, you may specifically restrict the types of investments which may be purchased for your account and these restrictions shall be specified and documented in an investment policy statement specifically created for you.

Item 17: Voting Client Securities

We do not have any authority to, and consequently do not, vote proxies on your behalf. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolio(s).

In addition, we will neither advise nor act on your behalf in legal proceedings involving companies whose securities are held or previously were held in your account(s), including, but not limited to, the filing of Proofs of Claim in class action settlements. If desired, you may direct us to transmit copies of class action notices to you or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

You will receive proxy voting requests and information from the custodian that holds your securities. We may provide advice to you regarding your voting of proxies if you request such advice. You may contact us by telephone or email with questions regarding such proxies.

Item 18: Financial Information

We will never require an advance prepayment of any amount that covers a six month or greater period of time. Though you will pay in advance for advisory services, that period will never cover more than a three month period. There is no financial condition of the firm that would likely impair our ability to meet contractual commitments to you or to any of our clients.

We have limited discretionary authority over trades in your account(s) as described above in Item 16. In addition, we have authority to instruct the custodian to pay your quarterly fee from your account to us. By specific agreement with Schwab and SEI we cannot transfer your assets to any other accounts (including your own) without your signature approval.

We (meaning the firm, its principals, officers and advisers), have never been the subject of a bankruptcy petition.

Item 19: Requirements for State Registered Advisers

1. Executive officers and/or management persons **not otherwise listed** in the ADV 2B Supplement attached to this document:

Julia C. Blackman is Chief Operating Officer of Alpha Wealth Strategies. She has experience in project management, technology utilization, budgeting, forecasting, financial management, computer infrastructure and client service initiatives before joining the firm in 2006. Her responsibilities include managing the administrative and certain operational aspects of the firm, and teaming with the firm's president to ensure daily and long term client service requirements are met.

Julia's formal training includes a business degree from the College of Business at the University of Iowa. She received her degree in two major areas of study, obtaining recognition for concentrated studies in both Finance and Management Information Systems.

Prior work experience:

Affiliated Bank Service Company of Colorado, a Denver based banking services technology provider to twenty banking institutions in the Denver Metroplex. United Airlines Technology Center in Denver, Colorado. Julia became Manager of Worldwide Airport Planning – Automation and Facilities at the United corporate offices outside of Chicago. Northwest Airlines, Administrative Manager of Customer Service at their hub in Detroit.

2. We do not engage in any other business that is not directly connected to providing investment and financial advice and services to clients. This may include financial planning as discussed above, or in very limited cases bookkeeping services may be provided. However, these are part and parcel of the investment supervisory services we provide and are not separately available to individuals who are not investment supervisory clients.

3. We do not, nor do any of our supervised persons, receive "performance based" fees. Performance based fees are generally defined as those additional and incremental fees paid for a period of time (typically a quarter or year) on performance that exceeds some predetermined amount (a "benchmark"). Although our fees will increase and decrease as your portfolio size increases or decreases based on performance, or from contributions and distributions, these are not considered "performance based" fees.

4. Neither we, nor any of our owners or management persons, have been involved in any of the events listed below:

- a. An award, or otherwise being found liable, in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;

- (d) bribery, forgery, counterfeiting, or extortion; or
 - (e) dishonest, unfair, or unethical practices.
 - b. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;
 - (d) bribery, forgery, counterfeiting, or extortion; or
 - (e) dishonest, unfair, or unethical practices.
- 5.** Neither we, nor any of our owners or management personnel, have any arrangements or relationships with any issuer of securities.

Item 20: Our Privacy Policy and Trade Error Policy

Your Privacy

We are committed to keeping the personal information collected from our potential, current and former clients confidential and secure. The proper handling of personal information is one of our highest priorities. We want to be sure that you know why we need to collect personal information from you. We also want to explain to you our commitment to protect the information you provide to us. We never sell your information to any outside parties.

Client Information

We collect and keep only information that is necessary for us to provide services requested by you and to administer your business with us. We may collect nonpublic personal information:

- from you when you complete an application, subscription documents or other forms. This includes information such as name, address, social security number, assets, income, net worth and other information deemed necessary to evaluate your financial needs.
- as a result of transactions with us or others. This could include transactions completed with us, information received from outside vendors to complete transactions or to effect financial goals.

Sharing Information: We only share your nonpublic personal information with other companies or individuals as permitted by law, such as your representative within our firm, custodian or broker/dealer firm, issuer, mutual funds, insurance companies and other service support vendors, or to comply with legal or regulatory requirements. In the normal course of our business, we may disclose information we collect about you to companies or individuals that contract with us to perform servicing functions such as:

- Record keeping and performance reporting
- Computer related services
- Good faith disclosure to regulators who have regulatory authority over the company

Companies we hire to provide support services are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

We do not provide your personally identifiable information, or any information for that matter, to mailing list vendors or solicitors for any purpose.

When we provide personal information to a service provider, we require these providers to agree to safeguard your information, to use the information only for the intended purpose, and to abide by applicable law.

The law allows you to "opt out" of certain kinds of information sharing with unaffiliated third parties. The Firm does not share personal information about you with any third parties that triggers this opt-out right. This means **YOU ARE ALREADY OPTED OUT.**

Only employees and direct service providers with a valid business reason have access to your personal information. All such access organizations understand the importance of maintaining the confidentiality and security of this information.

We maintain security standards to protect your information, whether written, spoken, or electronic.

Our goal is to maintain accurate, up-to-date client records in accordance with industry standards and regulatory requirements. We have procedures in place to keep information current and complete, including timely correction of inaccurate information.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If the trade error is the responsibility of the executing broker, and the corrected trade error results in a profit, the trade error will be corrected in the trade error account of the executing broker-dealer and you will not keep the profit. If the trade error is the responsibility of Alpha Wealth Strategies, a determination will be made as to whether the error was a detriment or a benefit to you. If to your benefit, then no trade error correction will take place and you will keep the profit from the error.

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Alpha Wealth Strategies, LLC
Form ADV Part 2B
Investment Adviser Brochure Supplement

Clark M. Blackman II
4582 Kingwood Drive, #125
281.360.6671

March 30, 2012

This brochure supplement provides information about Clark M. Blackman II that supplements the Alpha Wealth Strategies, LLC brochure. You should have received a copy of that brochure. Please contact Clark M. Blackman II, President, if you did not receive Alpha Wealth Strategies, LLC brochure or if you have any questions about the contents of this supplement.

Additional information about Clark M. Blackman II is also available on the SEC's website at www.adviserinfo.sec.gov.

Alpha Wealth Strategies, LLC
4582 Kingwood Drive, #125
Kingwood, Texas 77345
281-360-6671
Clark@AlphaWealthStrategies.com
www.AlphaWealthStrategies.com

Item 2: Educational Background and Business Experience

CLARK M. BLACKMAN II - President/CEO, Chief Compliance Officer, Chief Investment Officer

Year of Birth: 1956

EDUCATION, DESIGNATIONS AND PREVIOUS EMPLOYMENT,

Education

University of Iowa, Iowa City, IA:

Bachelor of Business Administration – Majors: Finance & Accounting, 1979

Master of Arts - Accounting, 1980

Designations Held:

CPA - Designation earned 1981

CFP® - Designation earned 1985

PFS - Designation earned 1990

CFA - Designation earned 1990

AAMS - Designation earned 1997

CIMA® - Designation earned 1998

AIF® - Designation earned 2008

Employment History:

Alpha Wealth Strategies
2006 - Present

President, CCO, CIO

Investec Advisory Group, L.P.
2000 - 2006

Managing Director/CCO/CIO

Financial Paradigms, Inc.
2003 - 2006

Managing Director, Registered Rep

Post Oak Capital Advisors, Inc.
1999 - 2003

Managing Director/CCO/Registered Rep

Deloitte & Touche, LLP
1997 - 1999

National & Regional Director

Price Waterhouse, LLP
1990 - 1997

Senior Manager & Director

Friedman, Eisenstein, Raemer & Schwartz Senior Manager/Department Head
1986 - 1990

Financial Planning Associates, Inc Partner/Vice President/Registered Rep.
1983 - 1985

Arthur Andersen & Co, LLP Tax Staff
1980 - 1983

Description of Designations:

Certified Public Accountant (CPA)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA in Texas requires minimum college [education](#) (150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum [experience](#) levels (Texas requires at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, Texas requires the completion of 120 hours over a three year period with a minimum of 20 in any one year including 4 hours of ethics every two years.

Additionally, all American Institute of Certified Public Accountants (AICPA) members¹ are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), avoid conflicts which impair their objectivity, maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA *Code of Professional Conduct* within their state accountancy laws or have created their own.

Certified Financial Planner[™] (CFP[®])

The Certified Financial Planner[™], CFP[®] and federally registered CFP (with flame design) marks (collectively, the “CFP[®] marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP[®] certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP[®] certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP[®] certification in the United States.

To attain the right to use the CFP[®] marks, an individual must satisfactorily fulfill the following requirements:

¹ As well as any non-AICPA members whose state board of accountancy has adopted either the AICPA *Code of Professional Conduct* or similar ethical code.

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Personal Financial Specialist (PFS)

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA.

A PFS credential holder is required to adhere to AICPA’s *Code of Professional Conduct*, and is encouraged to follow AICPA’s *Statement on Responsibilities in Financial Planning Practice*. To maintain their PFS credential, the recipient must complete 60

hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

Chartered Financial Analyst (CFA)

The Chartered Financial Analyst (CFA) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning.

In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

To learn more about the CFA charter, visit www.cfainstitute.org.

Accredited Asset Management Specialist (AAMS)

Individuals who hold the AAMS® designation have completed a course of study encompassing investments, insurance, tax, retirement, and estate planning issues. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

Individuals are required to pass an online, timed and proctored end-of-course examination with a 70% score or higher. The examination tests the individual's ability to relate complex concepts and apply theoretical concepts to real-life situations.

Following initial conferment of one of the College for Financial Planning's professional designations, authorization for continued use of the credential must be renewed every two years by completing 16 hours of continuing education; reaffirming compliance with the Standards of Professional Conduct, Terms and Conditions; and complying with self-disclosure requirements.

Certified Investment Management AnalystSM (CIMA[®])

The CIMA certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history.

To obtain the CIMA certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, pass an online Certification Examination, and have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements. CIMA designees are required to adhere to IMCA's *Code of Professional Responsibility, Standards of Practice*, and *Rules and Guidelines for Use of the Marks*. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to

maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

The CIMA certification has earned ANSI® (American National Standards Institute) accreditation under the personnel certification program. The American National Standards Institute, or ANSI, is a private non-profit organization that facilitates standardization and conformity assessment activities in the United States. CIMA is the first financial services credential to meet this international standard for personnel certification.

Accredited Investment Fiduciary® (AIF®)

The AIF designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF Code of Ethics.

In order to maintain the AIF designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 [a.k.a. fi360] company).

Item 3: Disciplinary Information

There exist no legal or disciplinary events that you should be aware of in your evaluation of Clark M. Blackman II.

Item 4: Other Business Activities

Clark M. Blackman II provides certain litigation support services and may from time to time engage as an expert witness in lawsuits involving claims of breach of fiduciary duty on the part of an investment adviser or advisory firm. Additionally, Mr. Blackman has entered into an open ended consulting arrangement with the Chartered Financial Analyst Institute (CFA Institute) which may require significant time and attention from time to time. This consulting arrangement may require travel, meetings and conference calls during normal business hours. There is no business relationship between the advisory business and this other business activity.

We do not believe either of these activities create conflicts of interest or other potential breaches of fiduciary duty. His compensation received is an hourly fee based on time spent. He would not take any engagement which he reasonably believed would infringe on his fiduciary responsibilities to any client.

Mr. Blackman does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products.

Item 5: Additional Compensation

Mr. Blackman does not receive economic benefits other than salary (and owner distributions) for providing advisory services through the firm.

Item 6: Supervision

Clark M. Blackman II, as the president, chief investment officer and chief compliance officer, supervises himself.

All advice is continually reviewed by and meets the approval of the president and CCO of the firm.

The name, title and telephone number of the person responsible for supervising Clark M. Blackman II's advisory activities on behalf of our firm is as follows:

Clark M. Blackman II, President, CIO & CCO, may be reached at 281.360.6671

Item 7: Requirements for State Registered Advisers

Clark M. Blackman II has NOT been involved in any of the events listed below:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;
 - (d) bribery, forgery, counterfeiting, or extortion;or
 - (e) dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;
 - (d) bribery, forgery, counterfeiting, or extortion;or
 - (e) dishonest, unfair, or unethical practices.

Clark M. Blackman II has never been the subject of a bankruptcy petition.

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