

Item 1 Cover Page

GLOBAL WEALTH CONSULTANTS, LLC

8955 Fontana Del Sol Way
Naples, FL 34109
(239) 919-2115

www.gwc.us.com

March 12, 2012

This brochure provides information about the qualifications and business practices of Global Wealth Consultants, LLC. If you have any questions about the contents of this brochure, please contact us at (239) 919-2115 or rls@gwc.us.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 Global Wealth Consultants, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

There have been no material changes to this Brochure since the last annual update noted below.

The material changes discussed above are only those changes that have been made to this brochure since the firm's last annual update of the brochure. The date of the last annual update of the brochure was March 21, 2011.

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Brochure

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Item 4 Advisory Business

Global Wealth Consultants, LLC is a registered investment advisor firm registered with the SEC securities regulators since July 17, 2007.

The principal owners of Global Wealth Consultants, LLC are:

Richard L. Swope, Manager/Member/Chief Compliance Officer
Jane E. Lamberson, Manager/Member
Kenneth L. Urish, Member

Advisory Services and Fees

Global Wealth Consultants, LLC (hereinafter “Global Wealth” or “the Firm”) offers personalized wealth management services to individuals, trusts, estates, charitable organizations, pension and profit sharing plans, corporations, and other business entities. Global Wealth's services and fee arrangements are described in the following pages.

Global Wealth is a limited liability company organized under the laws of the state of Florida. This narrative provides clients with information regarding Global Wealth and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of Global Wealth.

Please contact Richard L. Swope, Chief Compliance Officer, if you have any questions about this Brochure. Additional information about Global Wealth is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Global Wealth is 144221.

Investment Management Services

Global Wealth provides discretionary investment management services where the investment advice provided is tailored to meet the needs and investment objectives of the client. At the inception of the relationship, Global Wealth will gather relevant information from the client such as the client's risk tolerance, investment objectives and financial profile and will recommend an initial portfolio to the client. Pursuant to a grant of discretionary authority, subject to any written guidelines or restrictions the client may set, Global Wealth executes transactions without further approval from the client. Once the portfolio is constructed, Global Wealth monitors the account on a continuous basis and re-balances the portfolio as changes in market conditions and client circumstances may require. Accounts which are directly managed by Global Wealth are invested in mutual funds, ETFs, and/or also hold individual securities.

Global Wealth may delegate its discretionary authority to manage client accounts by entering into one or more sub-advisory agreements with third party money managers whereby the sub-advisor will have discretion to manage all or a portion of the client's account, without client's consent. Global Wealth will continuously monitor the performance of any accounts managed by a sub-advisor and may hire and fire any sub-advisor or transfer assets amongst sub-advisors without the consent of the client. Global Wealth will pay a portion of its advisory fee to any sub-advisor(s) utilized by Global Wealth.

Clients will be charged a fee for investment management services which is billed quarterly in advance based on the asset value of the account at the end of the previous quarter. The first payment is due and payable upon execution of the Agreement. Fees will be assessed pro rata in the event the investment management agreement is executed at any time other than the first day of a calendar quarter. On an

annualized basis, Global Wealth's fees for investment management services, subject to negotiation, are as follows:***

- Equity & Balanced Accounts-an annual management fee of:
 - 1.50% for the first \$1,000,000 of assets under management;
 - 1.25% on assets from \$1,000,001 to \$5,000,000;
 - 1.00% on assets from \$5,000,001 to \$10,000,000; and
 - Negotiable for amounts over \$ 10 million.
- Fixed Income Accounts-an annual management fee of:
 - 0.95% for the first \$2,500,000 under management;
 - 0.85% on assets from \$2,500,001 to \$5,000,000;
 - 0.75% on assets from \$5,000,001 to \$10,000,000; and
 - Negotiable for amounts over \$10 million.
- Mutual Fund Accounts-an annual management fee of:
 - 1.00% for the first \$1,000,000 of assets under management; and
 - 0.85% on assets over \$1,000,000.

***Certain clients of the Firm may pay different/lower fees than those stated above.

The Firm may allow accounts of members of the same household to be aggregated for purposes of meeting fee breakpoints. Global Wealth may allow such aggregation, for example, where the Firm services accounts on behalf of minor children of current Clients, individual and joint accounts for a spouse, and other types of related accounts.

Payment of Global Wealth's management fees will be paid directly by the Client to Global Wealth or will be paid to Global Wealth by the qualified custodian holding the Client's funds and securities, provided the Client supplies written authorization permitting the fees to be paid directly from the account or Clients may pay management fees directly to Global Wealth. Global Wealth will not have access to Client funds for payment of fees without written consent by the Client. Further, the qualified custodian will deliver an account statement, at least quarterly, directly to the Client, showing all disbursements from the account. The Client is encouraged to review all account statements for accuracy. Global Wealth will receive a duplicate copy of the statement that was delivered to the Client.

Global Wealth or the Client may terminate the management agreement upon 30 days' written notice to the other, may terminate the management agreement. The management fee will be pro-rated for the quarter in which the cancellation notice was given and any unearned fees may be returned to the Client.

Envestnet Managed Account Solutions Program

Global Wealth will utilize the Managed Account Solutions Program (the "Program") offered by Envestnet Asset Management, Inc, ("Envestnet") a federally registered investment adviser. Global Wealth shall assist the Client with the initial selection of one of more separate account managers available through the Program to manage the Client's assets.

Through the Program, Client assets may be invested (i) in separate accounts managed by other investment advisers, as sub-managers ("Sub-Managers"), pursuant to agreements entered into by Envestnet and Sub-Managers ("Separately Managed Account Program Assets"); (ii) in a single account managed by the Platform Manager pursuant to the directions of one or more Sub-Managers ("MMA Program Assets" and "Manager Blend Program Assets"); (iii) in a single account for a portfolio customized by Advisor and managed by Platform Manager pursuant to the directions of one or more Sub-Managers ("UMA Program Assets"); (iv) in mutual funds and/or exchange-traded funds ("ETFs") available through the Program ("*Wrap Program Assets*") managed directly by Envestnet or using one or more investment models available under the Program that were created by one or more independent investment advisers (the "Model Providers"); (v) in mutual funds and/or ETFs managed by Advisor ("Advisor Directed Models"); or (vi) in alternative investment products available through the Program ("Alternative Investment Product Assets").

Once selected, Global Wealth will monitor Client accounts managed under the Program on an on-going basis and shall have the discretion to add, remove and change Sub-Managers as well as change the allocation of assets among Sub-Managers based on the Client's stated investment needs, goals and objectives. Global Wealth will provide each Client using the Program with a copy of Envestnet's disclosure document. Clients will also be provided with separate disclosure documents for each independent Sub-Manager managing a separate account for the Client. In addition, if the investment program recommended to a client is a wrap fee program, the client will also receive the Part 2A Appendix of Form ADV or equivalent wrap fee brochure provided by the sponsor of the program.

The annual fee payable to Global Wealth is billed quarterly in advance based on the market value of the assets on the last day of the preceding quarter. Fees will be assessed pro rata in the event the client agreement is executed at any time other than the first day of a calendar quarter. The Envestnet Account will be subject to Global Wealth's advisory fee schedule stated above, but may be negotiable on a case by case basis.

Separate and apart from Global Wealth's advisory fee, Envestnet will charge the Client an advisory fee that is established and payable in accordance with Envestnet's disclosure document and any written agreements the Client is required to enter into to utilize the Envestnet platform.

Clients will be required to sign a tri-party agreement directly with the Firm and Envestnet. The client, the Firm or Envestnet, in accordance with the provisions of the agreement, may terminate the advisory relationship. Any fees paid by Client may be refunded to Client, but Client shall be responsible for any transactions executed prior to Advisor's receipt of the written cancellation notice.

Capital Wealth Planning, LLC

Global Wealth may utilize the tactical strategy of Capital Wealth Planning an independent, fee-only Registered Investment Advisory firm regulated by the Securities and Exchange Commission. The firm has been managing private portfolios since 2005. Capital Wealth Planning has implemented a proprietary ETF Model Portfolio with the objective of achieving competitive returns when compared to standard broad market stock indexes, while reducing volatility in the portfolio. This is accomplished by establishing an asset allocation model that is well diversified and contains investment holdings that do not always move the same as the stock market moves. A short position is included that will go up if the

market goes down, and market sectors that are expected to outperform in the near future have been included to increase the overall returns. The portfolio is actively managed by utilizing a very conservative income producing option overlay strategy on each of the ETFs in the model. By selling monthly covered calls, the strategy allows Capital Wealth Planning to manage uncertainty on a month-to-month basis.

Separate and apart from Global Wealth's advisory fee, Capital Wealth Planning, LLC will charge the Client an advisory fee that is established and payable in accordance with Capital Wealth Planning, LLC's disclosure document and any written agreements the Client is required to enter into to utilize their services.

Clients will be required to sign a tri-party agreement directly with the Firm and Capital Wealth Planning, LLC. The client, the Firm or Capital Wealth Planning, LLC, in accordance with the provisions of the agreement, may terminate the advisory relationship. Any fees paid by Client shall be refunded to Client, but Client shall be responsible for any transactions executed prior to Advisor's receipt of the written cancellation notice.

General Information on Advisory Services and Fees

Global Wealth does not represent, warrant, or imply that the services or methods of analysis employed by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.

Advice offered by Global Wealth may involve investments in mutual funds. Clients are hereby advised that all fees paid to Global Wealth for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. Global Wealth does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all fees charged by mutual funds, Global Wealth, and others to fully understand the total amount of fees to be paid by the client.

Global Wealth will tailor its advisory services to its client's individual needs based on meetings and completion of a client profile. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

Global Wealth does not provide portfolio management services to wrap fee programs.

Global Wealth manages client assets and as of December 31, 2011 has the following assets under management:

Discretionary assets:	\$91,199,708
Non discretionary assets:	\$ 0

Item 5 Fees and Compensation

See the response to Item 4 above for information about Global Wealth's fees.

Global Wealth's management fee is payable in advance. Upon termination, any fees paid in advance may be prorated to the date of termination and any excess will be refunded to client. See also the response to Item 4 above.

Neither Global Wealth nor its supervised persons accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

Global Wealth does not charge performance-based fees.

Item 7 Types of Clients

See response to Item 4 above for information about Global Wealth's clients.

Global Wealth does not have any minimum requirements for opening or maintaining an account.

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

Global Wealth may utilize charting, fundamental and technical methods of analysis in formulating investment advice or managing assets for clients. The investment strategies the Advisor will implement may include long term purchases of securities held at least for one year; short term purchases for securities sold within a year; margin transactions, and option writing, including covered options, uncovered options or spreading strategies.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk.

Technical analysis, including charting, is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall.

Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisors clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

Global Wealth does not primarily recommend a particular type of security.

Item 9 Disciplinary Information

Neither Global Wealth nor its management persons have had any legal or disciplinary events, currently or in the past.

Item 10 Other Financial Industry Activities and Affiliations

Neither Global Wealth nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Global Wealth nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Mr. Swope, Mr. O'Connor and Ms. Lamberson are employed by Urish Popeck & Co. of Florida, LLC, ("UP"). The firm is a full service tax and consulting firm.

Mr. Swope and Ms. Lamberson are officers and principals of Swope Lamberson, PA ("SL"), an accounting firm in Naples, Florida. The firm handles general accounting services and its bookkeeping department makes available payroll, sales tax and general bookkeeping services. Mr. Swope and Ms. Lamberson are also officers and owners of Swope Lamberson Planning Group, Inc. ("SLP") which provides estate planning as well as insurance consulting. These individuals each spend approximately 40 hours per week working on behalf of UP, SL and SLP. UP, SL, SLP and the Firm make exclusive reciprocal referrals and as a result clients of the Firm are also clients of SL and SLP. Fees charged by SL and SLP are separate and apart from the advisory fees charged by the Firm. Mr. Swope, Ms. Lamberson and Mr. O'Connor are the related persons of both the Firm and SL and SLP, which results in a conflict of interest. Clients of the Firm that utilize the services of either SL or SLP are notified that fees will be charged to the client for the services rendered by the applicable entity. Clients will be made aware of these fees prior to engaging the requested services.

Global Wealth does recommend or select other investment advisors for clients. For more specific detail see the response to 4 above.

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

Global Wealth is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1. Global Wealth has adopted a Code of Ethics, the full text of which is available to Clients and prospective Clients upon request. Global Wealth has several goals in adopting this Code. First, the Firm desires to comply with all applicable laws and regulations governing its practice. The management of Global Wealth has determined to set forth guidelines for professional standards, under which all associated persons of Global Wealth are to conduct themselves. Global Wealth has set high standards, the intention of which is to protect Client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith and fair dealing with Clients. All associated persons are expected to adhere strictly to these guidelines, as well as the procedures for approval and reporting established in the Code of Ethics primarily related to personal securities transactions, and violations of the Code. In addition, Global Wealth maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Global Wealth or any person associated with the Firm.

Individuals associated with the Firm may buy or sell - for their personal account(s) - investment products identical to those recommended to clients. It is the expressed policy of Global Wealth that employees shall not have priority in any purchase or sale over clients' accounts.

This investment policy has been established recognizing that some securities being considered for purchase and/or sale on behalf of Global Wealth's clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with Global Wealth's records in the manner set forth above.

The foregoing does not apply to certain types of securities, such as obligations of the U.S. Government, and shares in open-end mutual funds. Open-end mutual funds are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds by Advisory Representatives are not likely to have an impact on the prices of the fund shares in which clients invest.

Item 12 Brokerage Practices

Global Wealth suggests that a client in need of brokerage and custodial services utilize Fidelity Brokerage Services LLC and National Financial Services, LLC (collectively "Fidelity"), among others.

Global Wealth participates in the Fidelity Wealth Central Program.

Global Wealth believes that Fidelity provides best execution to Global Wealth's Clients. 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, the value of research provided, execution capability, commission rates, and responsiveness. Paying a broker a higher commission rate than another broker might charge is permissible if the difference in cost is reasonably justified by the quality of the brokerage services offered.

Some clients may instruct Global Wealth to use one or more particular brokers for the transactions in their accounts. Clients who may want to direct the Firm to use a particular broker should understand that this may prevent Global Wealth from aggregating trades with other clients and from effectively negotiating brokerage compensation on their behalf. This arrangement may also prevent Global Wealth from obtaining the most favorable net price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses and execution, clearance and settlement capabilities that they will obtain through their broker are adequately favorable in comparison to those that Global Wealth would otherwise obtain for its clients. Clients are encouraged to discuss available alternatives with their advisory representative.

Global Wealth may receive from Fidelity, without cost, computer software and related systems support, which allows Global Wealth to better monitor Client accounts maintained at Fidelity. Global Wealth may receive the software at no cost, because Global Wealth renders investment management services to Clients that maintain accounts at Fidelity whose aggregate total assets at Fidelity exceed the established minimum required in order for an investment adviser to receive the software without cost. In addition, Fidelity may provide for discounts of other purchased software that permits Global Wealth to better advise the Clients on their investments.

As part of its fiduciary and best execution duties to clients, Global Wealth endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Global Wealth creates a potential conflict of interest. These benefits may indirectly influence the Global Wealth's choice of broker dealer.

Some associated persons of the Firm are licensed insurance agents. In their capacity as insurance agents, such persons can effect transactions in insurance products and earn commissions for these activities.

Global Wealth does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

Item 13 Review of Accounts

Investment Adviser Representatives of Global Wealth will monitor accounts, to which they are assigned, on a continuous basis and will conduct a formal review of accounts as needed. The nature of a review includes but is not limited to, significant market corrections, large deposits or withdrawals from an account, substantial changes in the value of a client's portfolio and a change in the client's investment objectives.

Global Wealth provides internal investment reports to clients on a quarterly basis. The reports include performance, income/expenses, cash flow, realized gains/losses, and an appraisal. Reports may also be provided by sub-advisors and will be sent to clients by the Firm. Clients also receive monthly account statements from the custodian of their accounts. Clients in the Envestnet Managed Accounts Program will receive statements on a quarterly basis, which include performance of Client's account.

Item 14 Client Referrals and Other Compensation

Global Wealth is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

Item 15 Custody

Global Wealth is considered to have custody of certain client funds or securities because Richard Swope is trustee or co-trustee of 42 client accounts. An annual surprise examination is conducted by an independent accounting firm on all accounts on which he serves as fiduciary. Additionally, the client will receive written statements no less than quarterly from the custodian. Global Wealth encourages clients to carefully review their account statements for any inaccuracies. Any discrepancies should be immediately brought to the firm's attention.

Global Wealth will also provide internal investment reports to clients. Clients are urged to compare the account statement they receive from the qualified custodian with those they receive from Global Wealth. Any discrepancies should be immediately brought to the firm's attention.

Item 16 Investment Discretion

Clients of the Firm grant Global Wealth complete discretion over the selection and amount of securities to be purchased or sold for their account, as well as re-allocating Client funds amongst third party managers, without obtaining their prior consent or approval. However, Global Wealth's investment authority may be subject to specified investment objectives, guidelines and/or conditions imposed by the client. For example, a Client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry.

Global Wealth has discretionary authority to select the broker/dealer for custodial and execution services. Global Wealth utilizes the brokerage and custodial services of Fidelity Brokerage Services LLC and National Financial Services, LLC as outlined in Item 12 above. Global Wealth has chosen these broker/dealer/custodians based on execution, custodial services offered, cost, quality of service, and industry reputation.

Item 17 Voting Client Securities

Global Wealth will not be required to take any action or render any advice with respect to voting of proxies solicited by, or with respect to, the issuers of securities in which Client's assets may be invested. All proxy related materials received directly by Global Wealth will be forwarded to the Client for direct action. In the event client does not wish the Company to forward proxy related material, Client will inform Global Wealth in writing.

Item 18 Financial Information

Global Wealth does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, therefore a balance sheet is not required.

In certain instances, Global Wealth personnel have custody over client securities or funds, and the Firm has discretionary authority over client accounts. Global Wealth is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If Global Wealth does become aware of any such financial condition, this brochure will be updated and clients will be notified.

Global Wealth has never been subject to a bankruptcy petition.