

**ITEM 1: COVER PAGE FOR  
PART 2B OF FORM ADV:  
BROCHURE SUPPLEMENT  
DATED JANUARY 17, 2012**

**TONEY OTIS FALKNER III**

**PRIVATE WEALTH MANAGEMENT OF NORTH CAROLINA, LLC  
129 W. BELLE STREET  
HENDERSON NC 27536  
(252) 492-8694**

**This brochure supplement provides information about Toney Otis Falkner III that supplements our brochure. You should have received a copy of that brochure. Please contact Toney Otis Falkner III if you did not receive Private Wealth Management of North Carolina, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Toney Otis Falkner III is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2 Educational Background and Business Experience

### **Toney O. Falkner**

Born 1964

#### Business Experience

- 10/2009 to the Present: Private Wealth Management of North Carolina LLC; Owner, Managing Member and Chief Compliance Officer
- 01/1997 – 10/2009 Raymond James Financial Services; Financial Advisor

#### Education, Professional Licensing and Exams

- 1987– BA, Business Administration, Trust Management Concentration, Magna Cum Laude, Campbell University, Buies Creek, NC
- 1995 – Master of Business Administration, East Carolina University, Greenville, NC
- 1997 – Series 7, 63, 65

## Item 3 Disciplinary Information<sup>1</sup>

If there are legal or disciplinary events material to your evaluation of Toney Falkner, we are required to disclose all material facts regarding those events.

We have no legal or disciplinary events material to disclose.

## Item 4 Other Business Activities

A. If Toney Falkner is actively engaged in any investment-related business or occupation, including if he is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and Mr. Falkner’s other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

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<sup>1</sup> **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving [supervised person] to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of [supervised person] to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

2. If Mr. Falkner receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service (“trail”) fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation he receives. We must explain that this practice gives Mr. Falkner an incentive to recommend investment products based on the compensation received, rather than on your needs.

We have nothing to disclose in this regard.

- B. If Mr. Falkner is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of his income or involve a substantial amount of his time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Mr. Falkner’s time and income, we may presume that they are not substantial.

We have nothing to disclose in this regard.

### **Item 5 Additional Compensation**

If someone who is not a client provides an economic benefit to Mr. Falkner for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include his regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

### **Item 6 Supervision**

We are required to explain how we supervise Toney Falkner, including how we monitor the advice he provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Mr. Falkner’s advisory activities on behalf of our firm.

Mr. Falkner is the Managing Member and Chief Compliance Officer and as such has no internal supervision placed over him. He is however bound by our firm’s Code of Ethics.

### **Item 7 Requirements for State-Registered Advisers**

A. In addition to the events listed in Item 3 of Part 2B, if Toney Falkner has been involved in one of the events listed below, we disclose all material facts regarding the event.

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.

We have nothing to disclose in this regard.

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.

We have nothing to disclose in this regard.

B. If Toney Falkner has been the subject of a bankruptcy petition, we must disclose that fact, the date the petition was first brought, and the current status.

We have nothing to disclose in this regard.

**ITEM 1: COVER PAGE FOR  
PART 2B OF FORM ADV:  
BROCHURE SUPPLEMENT  
DATED JANUARY 17, 2012**

**RICHARD A. SPEERS**

**PRIVATE WEALTH MANAGEMENT OF NORTH CAROLINA, LLC  
129 W. BELLE STREET  
HENDERSON NC 27536  
(252) 492-8694**

**This brochure supplement provides information about Richard A. Speers that supplements our brochure. You should have received a copy of that brochure. Please contact Private Wealth Management of North Carolina, LLC's if you did not receive Private Wealth Management of North Carolina, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Richard A. Speers is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

## **Item 2 Educational Background and Business Experience**

### **Richard A. Speers**

Born 1947

#### **Business Experience**

- 10/2009-Present. Private Wealth Management of North Carolina, Henderson, NC, Investment Adviser Representative
- 02/1999-09/2009 Raymond James Financial Services, Independent Contractor, Henderson, NC
- 01/2003-09/2009 Hamlett Investment Planning, Henderson, NC, Independent Contractor
- 08/2006-Present. NC Services for Dentists, Board of Directors, Cary, NC Vice President

#### **Education, Professional Licensing and Exams**

- North Carolina State University, 1969, BA
- University of North Carolina, School of Law, 1974, JD
- 1999 Series 7, 63, 65

## **Item 3 Disciplinary Information<sup>1</sup>**

If there are legal or disciplinary events material to your evaluation of Mr. Speers, we are required to disclose all material facts regarding those events.

We have nothing to disclose in regards.

## **Item 4 Other Business Activities**

- A. If Richard Speers is actively engaged in any investment-related business or occupation, including if he is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

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<sup>1</sup> **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving [supervised person] to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of [supervised person] to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

1. If a relationship between the advisory business and Mr. Speers' other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

2. If Mr. Speers receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation Mr. Speers receives. We must explain that this practice gives Mr. Speers an incentive to recommend investment products based on the compensation received, rather than on your needs.

We have nothing to disclose in this regard.

- B. If Mr. Speers is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of his income or involve a substantial amount of his time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Mr. Speers' time and income, we may presume that they are not substantial.

Mr. Richard Speers, in his individual capacity, owns a business entity in part along with certain of our existing advisory clients. The business relationship between Mr. Speers and the aforementioned clients began before the formation of Private Wealth Management of North Carolina, LLC and our firm's clients are not solicited to invest in Mr. Speers' company.

## **Item 5 Additional Compensation**

If someone who is not a client provides an economic benefit to Mr. Speers for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include Mr. Speers' regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

## **Item 6 Supervision**

We are required to explain how we supervise Mr. Speers, including how we monitor the advice he provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Mr. Speers' advisory activities on behalf of our firm.

Mr. Toney Falkner, President and Chief Compliance Officer of Private Wealth Management of North Carolina, LLC., supervises and monitors Mr. Speers' activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Falkner if you have any questions about Mr. Speers' brochure supplement at (252) 492-8694.

## **Item 7 Requirements for State-Registered Advisers**

A. In addition to the events listed in Item 3 of Part 2B, if Richard Speers has been involved in one of the events listed below, we disclose all material facts regarding the event.

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.

We have nothing to disclose in this regard.

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.

We have nothing to disclose in this regard.

B. If Richard Speers has been the subject of a bankruptcy petition, we must disclose that fact, the date the petition was first brought, and the current status.

We have nothing to disclose in this regard.