

**Item 1: Cover Page for Part 2A of Form
ADV: Firm Brochure
September 2012**

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This brochure provides information about the qualifications and business practices of Sierra Wealth Group. If you have any questions about the contents of this brochure, please contact us by telephone at (760) 918-0304 or email jeff@sierrawg.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 Sierra Wealth Management, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Please note that the use of the term "registered investment adviser" and description of Sierra Wealth Management, LLC and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees.

Item 2: Material Changes to Our Part 2A of Form ADV: Firm Brochure

Sierra Wealth Management, LLC is required to advise you of any material changes to our Firm Brochure ("Brochure") from our last annual update, identify those changes on the cover page of our Brochure or on the page immediately following the cover page, or in a separate communication accompanying our Brochure. We must state clearly that we are discussing only material changes since the last annual update of our Brochure, and we must provide the date of the last annual update of our Brochure.

Please note that we do not have to provide this information to a client or prospective client who has not received a previous version of our brochure.

Date of our last annual update: 06/23/2012

We do not offer financial planning as of 08/28/2012.

Item 3: Table of Contents

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Item 4: Advisory Business

We specialize in the following types of services: Asset Management and Referrals to Third Party Money Managers. Our assets under management are \$42,700,000 as of 1/1/2012.

A. Description of our advisory firm, including how long we have been in business and our principal owner(s)¹.

Our goal is to construct a world-class investment advisory firm dedicated to the fiduciary principle that the client's best interest should remain paramount at all times. Our firm is a limited liability company formed in the State of California and has been in business as an investment adviser since 2009. It is owned as follows:

Jeffrey B. Goldman – 50%

Todd A. Tessler – 50%

B. Description of the Types of Advisory Services We Offer.

(i) Asset Management:

We emphasize continuous and regular account supervision. As part of our asset management service, we generally create a portfolio, consisting of individual stocks or bonds, exchange traded funds ("ETFs"), options, mutual funds and other public and private securities or investments. The client's individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, we review the portfolio at least quarterly and if necessary, rebalance the portfolio based upon the client's individual needs, stated goals and objectives. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

(ii) Referrals to Third Party Money Managers:

We provide clients with a list of investment advisory services of third party professional Portfolio Management firms for the individual management of client accounts. As part of this process, we assist clients in identifying an appropriate third party money manager. We provide initial due diligence on third party money managers and ongoing reviews of their management of your account. In order to assist clients in the selection of a third party money manager, we typically gather information from the client about their financial situation, investment objectives, and reasonable restrictions they can impose on the management of the account, which are often very limited. It is important to note that we do not offer advice on any specific securities or other investments in connection with this service. Investment advice and trading of securities is only offered by or through the third party money managers to clients.

¹ Please note that: (1) For purposes of this item, our principal owners include the persons we list as owning 25% or more of our firm on Schedule A of Part 1A of Form ADV (Ownership Codes C, D or E). (2) If we are a publicly held company without a 25% shareholder, we simply need to disclose that we are publicly held. (3) If an individual or company owns 25% or more of our firm through subsidiaries, we must identify the individual or parent company and intermediate subsidiaries. If we are a state-registered adviser, on Form ADV Part 2A Page 2, we must identify all intermediate subsidiaries. If we are an SEC-registered adviser, we must identify intermediate subsidiaries that are publicly held, but not other intermediate subsidiaries.

We periodically review third party money managers' reports provided to the client, but no less often than on an annual basis. Our associates contact the clients from time to time, as agreed to with the client, in order to review their financial situation and objectives; communicate information to third party money managers as warranted; and, assist the client in understanding and evaluating the services provided by the third party money manager. The client will be expected to notify us of any changes in his/her financial situation, investment objectives, or account restrictions that could affect their account. The client may also directly contact the third party money manager managing the account or sponsoring the program.

C. Explanation of whether (and, if so, how) we tailor our advisory services to the individual needs of clients, whether clients may impose restrictions on investing in certain securities or types of securities.

(i) Individual Tailoring of Advice to Clients:

In general, advisory services are tailored to meet the needs of individual clients, based on a mutually agreed upon model Investment Policy Statement. While model portfolios may be utilized in the Investment Policy Statement as a starting point, each investment portfolio is individually designed. Additionally, financial planning, estate planning, tax planning, and risk management planning services are generally delivered upon receipt of a signed client engagement for such services. Planning issues are prioritized and then addressed, either all at one time or over the course of several conferences. As appropriate to each program, clients meet with their advisor as often as needed to review any changes to the client's financial situation, the investment portfolio upon which advice is provided by Sierra Wealth Group, and planning issues.

(ii) Ability of Clients to Impose Restrictions on Investing in Certain Securities or Types of Securities:

After consultation with their advisor, clients may impose restrictions on investing in certain securities or types of securities. This most often occurs when clients request certain social investing needs to be addressed, such as through the use of mutual funds which avoid investments in certain companies. Other restrictions may be imposed by clients with respect to the (average or longest) maturity or credit quality of fixed income investments.

D. Participation in Wrap Fee Programs.

We do not offer wrap fee programs.

E. Disclosure of the amount of client assets we manage on a discretionary basis and the amount of client assets we manage on a non-discretionary basis as of 1/1/2012.

We manage² \$0 on a discretionary basis and \$42,700,000 on a non discretionary basis.

² Please note that our method for computing the amount of "client assets we manage" can be different from the method for computing "assets under management" required for Item 5.F in Part 1A of Form ADV. However, we have chosen to follow the method outlined for Item 5.F in Part 1A of Form ADV. If we decide to use a different method at a later date to compute "client assets we manage," we must keep documentation describing the method we use and inform you of the change. The amount of assets we manage may be disclosed by rounding to the nearest \$100,000. Our "as of" date must not be more than three months before the date we last updated our Brochure in response to Item 4.E of Form ADV Part 2A.

ITEM 5: FEES & COMPENSATION

We are required to describe our brokerage, custody, fees, and fund expenses so you will know how much you are charged and by whom for our advisory services provided to you. All fees are negotiable.

A. Description of how we are compensated for our advisory services provided to you.

(i) Asset Management:

| Assets Under Management | Annual Percentage of Assets Charge* |
|--------------------------------|--|
| \$0 to \$250,000 | 1.00-2.00% |
| \$250,000 to \$1,000,000 | 0.75%-1.50% |
| Greater than \$1,000,000 | 0.50%-1.0% |

*Our firm's fees are billed on a pro-rata annualized basis quarterly in arrears based on the value of your account on the first trading day of the quarter.

**The fees do not include any additional charge for analysis of clients' insurance needs and policies.

(ii) Referrals to Third Party Money Managers:

We are paid by third party money managers when we refer you to them and you decide to open a managed account. Third party money managers pay us a portion of the investment advisory fee that they charge you for managing your account. Fees paid to us by third party money managers are generally ongoing. All fees we receive from third party money managers and the written separate disclosures made to you regarding these fees comply with applicable state statutes and rules. The separate written disclosures you need to be provided with include a copy of the third party money manager's Form ADV Part 2, all relevant Brochures, a Solicitation Disclosure Statement detailing the exact fees we are paid and a copy of the third party money manager's privacy policy. The third party money managers we recommend will not directly charge you a higher fee than they would have charged without us introducing you to them.

B. Description of whether we deduct fees from clients' assets or bill clients for fees incurred.

(i) Asset Management:

Our firm's fees are billed on a pro-rata annualized basis quarterly in arrears based on the value of your account on the first day of the quarter. Fees will generally be automatically deducted from your managed account*. As part of this process, you understand and acknowledge the following:

State Registered Firms

- a) Your independent custodian sends statements at least quarterly to you showing the market values for each security included in the Assets and all disbursements in your account including the amount of the advisory fees paid to us;
- b) You provide authorization permitting us to be directly paid by these terms;

- c) We send a copy of our invoice to the independent custodian at the same time we send the invoice to you;
- d) Our invoice includes a legend that urges the client to compare information provided in their statements with those from the qualified custodian in account opening notices and subsequent statements sent to the client for whom the adviser opens custodial accounts with the qualified custodian.

*In rare cases, we will agree to directly bill clients.

(vi) Referrals to Third Party Money Managers:

Third party money managers establish and maintain their own separate billing processes over which we have no control. In general, they will directly bill you and describe how this works in their separate written disclosure documents.

C. Description of any other types of fees or expenses clients may pay in connection with our advisory services, such as custodian fees or mutual fund expenses.

All fees paid to Sierra Wealth Group for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. Mutual fund expenses are generally described in each fund's prospectus. These expenses will generally include a management fee, other fund expenses, and possibly a distribution fee.

Clients may incur transaction fees or commissions in connection with trading of mutual funds, ETF, individual stock and bonds (and/or principal mark---ups and mark---downs for principal trades), which are charged by the custodian. Mutual fund transaction fees charged by our recommended custodian, Charles Schwab and Company generally vary from \$24 to \$35 for each purchase and sale transaction. The transactions costs for stock and bond trades vary. Accordingly, the client should review both the fees charged by the funds, the transaction fees charged by the custodian, as well as the fees charged by Sierra Wealth Group to fully understand the total amount of fees and costs paid by the client, in connection with any recommended transaction.

Clients may also incur "account termination fees" upon the transfer of an account from one brokerage firm (custodian) to another. The range for these account termination fees is believed to be \$0 to \$200 at present, but at times may be higher. Clients should contact their custodians (brokerage firms, bank, or trust company) to determine the amount of account termination fees which may be charged and deducted from their existing accounts which may be transferred.

D. We must disclose if client's advisory fees are due quarterly in advance. Explain how a client may obtain a refund of a pre-paid fee if the advisory contract is terminated before the end of the billing period.

Clients may cancel a new advisory agreement without penalty by providing written notice of such cancellation to Sierra Wealth Group within five (5) business days of the date of signing the agreement. Because of the amount of initial planning and account setup required, Sierra Wealth Group requires that clients in the Wealth Management program compensate the advisor for a minimum of one year from the date of the agreement. Thereafter, either party may terminate any advisory agreement without penalty upon notice in writing to the other party. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, with the refund calculations based *pro rata* to the date of termination.

Termination of an agreement will not affect: (a) the validity of any action previously taken by Sierra Wealth Group under the agreement; (b) liabilities or obligations of the parties from transactions initiated before termination of the agreement; or (c) a client's obligation to pay advisor fees (prorated through the date of termination). Upon the termination of the agreement, Sierra Wealth Group will not possess any obligation to recommend or take any action with regard to the securities, cash, or other investments in a client's account.

E. Commissionable Securities Sales.

We sell securities for a commission. In order to sell securities for a commission, our supervised persons are registered representatives of PKS Investments, Inc., member FINRA/SIPC. Our supervised persons may accept compensation for the sale of securities or other investment products, including distribution or service ("trail") fees from the sale of mutual funds. You should be aware that the practice of accepting commissions for the sale of securities:

- 1) Presents a conflict of interest and gives our firm and/or our supervised persons an incentive to recommend investment products based on the compensation received, rather than on your needs. We generally address commissionable sales conflicts that arise:
 - a) when explaining to clients that commissionable securities sales creates an incentive to recommend products based on the compensation we and/or our supervised persons may earn and may not necessarily be in the best interests of the client;
 - b) when recommending commissionable mutual funds, explaining that "no-load" funds are available through our firm if the client wishes to become an investment advisory client.
- 2) In no way prohibits you from purchasing investment products recommended by us through other brokers or agents which are not affiliated with us.

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

We do not charge performance fees to our clients.

Item 7: Types of Clients & Account Requirements

We have the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types

Our requirements for opening and maintaining accounts or otherwise engaging us:

- We require a minimum account balance of \$250,000 for our Asset Management service. Generally, this minimum account balance requirement is negotiable and would be required throughout the course of the client's relationship with our firm.

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

A. Description of the methods of analysis and investment strategies we use in formulating investment advice or managing assets and a description of the associated risks.

Methods of Analysis:

- Charting;
- Fundamental;
- Technical

Investment Strategies We Use:

- Long Term Purchases (Securities Held At Least a Year);
- Short Term Purchases (Securities Sold Within a Year);
- Trading (Securities Sold Within 30 Days);
- Margin Transactions;
- Option Writing, including Covered Options, Uncovered Options or Spreading Strategies;

Sierra Wealth Group provides the investment strategy and its implementation for all clients, utilizing a variety of securities such as stocks, bonds, Exchange Traded Funds (ETFs) or pooled investment vehicles (such as mutual funds). Clients of Sierra Wealth Group receive the benefit of Sierra Wealth Group's developed investment philosophies and strategies research, due diligence account monitoring, and personal financial planning recommendations. Expansive academic research, investment information, and certain proprietary analyses are drawn upon by Sierra Wealth Group in order to provide innovative investment advisory services. Each of Sierra Wealth Group's clients receives a written Investment Policy Statement, which sets forth a recommended model allocation based on the clients' risk tolerance, age, and objectives. Specific no-load mutual funds and other investment products and securities are then recommended to clients. Clients' portfolios are periodically monitored, and changes to investment portfolios are suggested when appropriate. A disciplined approach to rebalancing is employed in order to maintain asset class exposures within desired risk tolerances, subject to variances permitted for tax reduction, tax planning or other reasons. In designing investment plans for clients, Sierra Wealth Group relies upon the information supplied by the client and the clients' other professional advisors. Such information may pertain to the clients' financial situation, estate planning, tax planning, risk management planning, short-term and long-term lifetime financial goals and objectives, investment time horizon, and perceived current tolerance for risk.

This information becomes the basis for the model Investment Policy Statement which Sierra Wealth Group believes will best meet the clients' stated long term personal financial goals. The model Investment Policy Statement provides for investments in those asset classes which Sierra Wealth Group believes (based on historical data provided by Litman/Gregory Analytics LLC) will possess attractive combinations of return, risk, and correlation over the long term. A tremendous amount of academic research reveals that strategic asset allocation is determinative of the majority of the expected long-term gross returns of investor's portfolios. The investment advice which Sierra Wealth Group provides is based upon long-term investment strategies which incorporate the principles of Modern Portfolio Theory. The utilization of several different asset classes as part of an investor's portfolio is emphasized, as this has been shown to usually effect a reduction in portfolio volatility (*i.e.*, the standard deviation of the portfolio returns) over long periods of time. Sierra Wealth Group allocates and diversifies the clients' assets among various asset classes and then among individual investments following the investment policy agreed to by the client. Sierra Wealth Group's investment approach is firmly rooted in the belief that markets are fairly efficient (although not always rational) and that investors' gross returns are determined principally by asset allocation decisions.

A focus is provided on developing and implementing globally diversified portfolios, principally through the use of low-cost and tax-efficient passively managed stock mutual funds and ETF's, many of which are available only to institutional investors and clients of advisors granted access to such funds. Investment policy and overall portfolio weightings as between equities and fixed income investments are based upon each client's needs and desires, perceived risk tolerance, the need to assume various risks, and investment time horizon. The portfolios of clients follow models designed by Sierra Wealth Group to fit the overall weightings of equities (stocks, stock mutual funds, ETF's) and fixed income investments (notes, bonds, bond funds, CDs) in an investor's portfolio. For other clients, the investment portfolio's asset class allocation is customized to meet the specific circumstances of a client, the presence of investments in 401(k) or other accounts, as well as a perception of the clients' understanding of the fundamental forces affecting risk and return in the capital markets. In addition, our clients' asset allocations may be influenced by a review of the relative valuation levels of various asset classes, demographics, technological developments, global political developments, and the investment time horizon of our clients. Based on our analysis of these factors and recommendations by Litman/Gregory research analysts, Sierra Wealth Group may use tactical asset allocation strategies in connection with the management of client portfolios by overweighting or underweighting a particular asset class.

Method of Analysis; Sources of Information

Our security analysis is based upon a number of factors including those derived from commercially available software technology, securities rating services, general economic a market and financial information, due diligence reviews, and specific investment analyses that clients may request. The main sources of information include commercially available investment information and evaluation services, financial newspapers and journals, academic white papers and periodicals. Prospectuses, statements of additional information, other issuer-prepared information, and data aggregation services (Morningstar Advisor) are also utilized. Our advisors also attend various investment and financial planning conferences.

Types of Investments

Sierra Wealth Group will create a portfolio consisting of one or all of the following: individual equities, bonds exchange traded funds (ETFs), other investment products, and no-load or load-waived mutual funds. When appropriate to the needs of the client, Sierra Wealth Group may recommend the use of trading (securities sold within 30 days), margin transactions or option writing. Because these investment strategies involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated tolerance for risk.

Sierra Wealth Group may also offer advisory management services to clients through the firm's Manager of Managers Program. Sierra Wealth Group will provide the client with an asset allocation strategy developed through personal discussions in which goals and objectives based on a client's particular circumstances are established. This asset allocation strategy is drafted into the client's Personal Investment Policy Statement.

Sierra Wealth Group will then perform management searches of various unaffiliated registered investment advisers. Based on a client's individual circumstances and needs (as exhibited in the client's Personal Investment Policy Statement) Sierra Wealth Group will determine which selected registered investment adviser's portfolio management style is appropriate for that client. Once Sierra Wealth Group determines which selected registered investment adviser(s) are most appropriate for the client, Sierra Wealth Group will provide the selected registered investment adviser(s) with the client's Personal Investment Policy Statement. The selected registered investment adviser(s) will then create and manage the client's portfolio based upon the client's individual needs as exhibited in the client's Personal Investment Policy Statement.

Sierra Wealth Group will monitor the performance of the selected registered investment adviser(s). If Sierra Wealth Group determines that a particular selected registered investment adviser (s) is not providing sufficient management services to the client, or is not managing the client's portfolio in a manner consistent with the client's Personal Investment Policy Statement, Sierra Wealth Group will remove the client's assets from that selected registered investment adviser(s) and place the client's assets with another registered investment adviser(s) at Sierra Wealth Group's discretion.

A minimum of \$250,000 of assets under management is required for this service. This account size and the above fee schedule may be negotiable under certain circumstances. Sierra Wealth Group may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Publicly or privately traded real estate investment trusts (REITS) and commodities index or passive mutual funds or ETFs may be recommended for certain clients who desire to include real estate or commodities in their asset allocation strategy, or as a tactical asset allocation strategy.

An "Accredited Client" is considered to be any natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and reasonable expectation of the same income level in the current year. Thus, for Accredited Clients, Sierra Wealth Group may recommend alternative investments such as Real Estate Partnerships or other Private Placement securities under Rule 501, Regulation D.

Insurance products such as annuities and various types of life insurance products may also be evaluated. Recommendations may be undertaken to advise clients to invest in low-cost, no-load (no commission), variable, or fixed deferred or immediate annuities when appropriate to the circumstances and tax situation of the client.

More often, this occurs when a client possesses an existing high-cost variable annuity, and a rollover of the annuity is indicated rather than redemption for tax planning purposes, in order to seek to lower the total fees and costs paid by the client and/or provide different investment choices. At times, clients may be advised to retain an existing annuity, previously purchased by the client, or undertake partial or full surrenders of same (and/or tax-free exchanges), following an evaluation of the annuity contract, riders thereto, investment alternatives within the annuity and their fees and costs, including any surrender fees which may be imposed by the insurance company. New clients' existing investments are evaluated in light of the desired investment policy objectives. Sierra Wealth Group works with new clients to develop a plan to transition from clients' existing portfolios to the desired portfolio. Investment advice may be offered on any investments held by a client at the start of the advisory relationship. Each client's portfolio holdings and strategic asset allocation are then monitored periodically, taking into account the cash flow needs of the client. Review meetings with clients are held regarding their investment assets under advisement and other personal financial planning issues.

Risk of Loss

Investing in securities involves a risk of loss that clients should be prepared to bear. The investment recommendations seek to limit risk through broad global diversification in equities (through broadly diversified stock mutual funds), and investment in fixed income securities or diversified bond funds.

However, the investment methodology will still subject the client to declines in the value of their portfolios, which can at times be dramatic. Sierra Wealth Group believes a high probability exists in most market environments of a long-term (15-year or greater) outperformance of small cap and value stocks, relative to large cap and growth stocks, and hence the stock (equities) portion of an investor's portfolio may be "tilted" toward small cap and value stocks. Accordingly, the normally greater expected returns of the equity portion of the portfolio will in turn often permit the overall allocation to equities (stocks, stock mutual funds, ETFs) to be reduced, and the allocation to fixed income investments increased. Sierra Wealth Group believes this is the best manner to temper the shorter-term volatility of the stock market, especially for clients who derive cash flow from their portfolios, such as clients who are in retirement years.

While Sierra Wealth Group seeks to reduce non-compensated risks to which a client may be exposed, other risks (including but not limited to the risk of a general stock market decline) may be assumed in order to seek to attain the clients' longer-term financial goals and objectives. However, Sierra Wealth Group cannot provide any guarantee that the clients' goals and objectives will be achieved.

Types of Risk

Sierra Wealth Group seeks to educate clients of various risks and select only those risks that they can tolerate in exchange for potential return. Investors face the following investment risks:

- **Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Small Capitalization Stock Risk:** Small companies often have narrower markets and limited financial resources, so investments in these stocks present more risk than investments in those of larger, more established companies.
- **Value Style Investing Risk:** Companies that are thought to be "under-valued" may never reach their full estimated market value and value style investing may fall out of favor and underperform growth or other style investing during given periods.

Risk of Loss, Certain Higher-Risk Securities

Certain securities recommended, such as U.S. small cap mutual funds, and similar pooled investment vehicles inside variable annuities, possess higher levels of volatility (as individual asset classes within a portfolio). Sierra Wealth Group may employ these securities as part of an overall strategic asset allocation for a client, and when such is undertaken Sierra Wealth Group possesses a reasonable belief that the risk-return relationship for these securities will likely be beneficial for the investor over the long term.

Please also note that while all Certificates of deposit (CDs) purchased for our clients are FDIC-insured, the pricing of certain of these CDs, which trade in the secondary market, can vary; accordingly due to price declines and/or transaction costs associated with trading these CDs could lose value if redeemed prior to maturity. When CDs are recommended to clients, it is our intent that clients hold the CDs to maturity.

B. Our practices regarding cash balances in client accounts, including whether we invest cash balances for temporary purposes and, if so, how.

Cash in clients' investment accounts are typically swept into the Charles Schwab and Company FDIC Insured Deposit Account (IDA). Sierra Wealth Group discusses with each client during the time of review conferences and at other times, upcoming cash flow needs and seeks to plan accordingly to meet those needs. While it is not the practice to encourage clients to maintain a large amount of cash in their accounts, such may be undertaken at the request of the client, or to facilitate billing of Sierra Wealth Group periodic fees or for other reasons. Upon request of a client, cash balances will be maintained for temporary or short-term purposes.

Item 9: Disciplinary Information

We are required to disclose whether there are legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. There are a number of specific legal and disciplinary events that we must presume are material for this Item. If our advisory firm or a management person has been involved in one of these events, we must disclose it under this Item for ten years following the date of the event, unless (1) the event was resolved in our or the management person's favor, or was reversed, suspended or vacated, or (2) the event is not material. For purposes of calculating this ten-year period, the "date" of an event is the date that the final order, judgment, or decree was entered, or the date that any rights of appeal from preliminary orders, judgments or decrees lapsed.

The SEC and/or State Regulators have not provided us with an exclusive list of material disciplinary events, which need to be disclosed. If our advisory firm or a management person has been involved in a legal or disciplinary event that is not specifically required to be disclosed, but nonetheless is material to a client's or prospective client's evaluation of our advisory business or the integrity of our management, we must disclose the event. Similarly, even if more than ten years has passed since the date of the event, we must disclose the event if it is so serious that it remains currently material to a client's or prospective client's evaluation of our firm or management.

We have determined that our firm and management have nothing to disclose under the aforementioned standard.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

- A. Our firm or our management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. The details are as follows:

We have nothing to disclose in this regard.

- B. Description of any relationship or arrangement that is material to our advisory business or to our clients that we or any of our management persons have with any related person³ listed below. We are required to identify the related person and if the relationship or arrangement creates a material conflict of interest with clients, describe the nature of the conflict and how we address it.

Jeffrey B Goldman of Sierra Wealth Group is separately registered as an investment adviser representative and registered representative of PKS Investments, Inc. (hereinafter, "PKS"), a firm which is registered as both an investment adviser and a broker dealer. This individual, in his separate capacity as an investment adviser representative, may provide portfolio management services through PKS, the details of which are fully described in PKS' Form ADV. This presents a conflict of interest to the extent that this individual and/or Sierra Wealth Group recommends that a client open an account in which compensation is received as an investment adviser representative with PKS.

³ Our Related Persons are any advisory affiliates and any person that is under common control with our firm. Advisory Affiliate: Our advisory affiliates are (1) all of our officers, partners, or directors (or any person performing similar functions); (2) all persons directly or indirectly controlling or controlled by us; and (3) all of our current employees (other than employees performing only clerical, administrative, support or similar functions). Person: A natural person (an individual) or a company. A company includes any partnership, corporation, trust, limited liability company ("LLC"), limited liability partnership ("LLP"), sole proprietorship, or other organization.

This service may be recommended to Sierra Wealth Group clients for whom it is appropriate; however, no Sierra Wealth Group client is obligated to use PKS or its services. PKS' fees and services are separate and distinct from the advisory services and fees of Sierra Wealth Group. If a Sierra Wealth Group client chooses to implement Sierra Wealth Group's recommendations through PKS' registered investment advisers, the client should refer to PKS' disclosure document(s) and client contract. As a registered representative with PKS, Jeffrey B Goldman is able to implement investment recommendations for advisory clients for separate and typical compensation. This presents a conflict of interest to the extent that this individual and/or Sierra Wealth Group recommends that a client invest in a security which results in a commission being paid to the individual. Clients are not under any obligation to engage this individual when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Jeffrey Goldman is also licensed to sell insurance products and does so through Life Planning Advisors, LLC (hereinafter, "LPA"), an affiliated insurance broker licensed with the State of California. Mr. Goldman and his wife are the owners of LPA. LPA primarily sells life insurance, health insurance, disability insurance, and long-term insurance. Mr. Goldman in his individual capacity as a licensed agent, where appropriate, may recommend and sell insurance products to advisory clients. Furthermore, Sierra Wealth Group may, where appropriate, may recommend the insurance services of LPA to Sierra Wealth Group advisory clients. Similarly, LPA, where appropriate, may recommend the advisory services of Sierra Wealth Group to LPA clients. No Sierra Wealth Group client is obligated to use the insurance services of LPA, as no LPA client is obligated to use the advisory services of Sierra Wealth Group. No referral fees of any kind are paid by Sierra Wealth Group to LPA or by LPA to Sierra Wealth Group.

- C. If we recommend or select other investment advisers for our clients and we receive compensation directly or indirectly from those advisers, or we have other business relationships with those advisers, we are required to describe these practices and discuss the conflicts of interest these practices create and how we address them.

The compensation paid to us by third party managers may vary, and thus, there may be a conflict of interest in recommending a manager who shares a larger portion of its advisory fees over another manager. Our firm's fees are not higher than they would have been had our client obtained services directly from the third party money manager. Prior to referring clients to third party advisors, we will ensure that third party advisors are licensed or notice filed with the respective authorities. A potential conflict of interest in utilizing third party advisors may be an incentive to us in selecting a particular advisor over another in the form of fees or services. In order to minimize this conflict our firm will make our selections in the best interest of our clients.

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| <u>Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading</u> |
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- A. Brief description of our Code of Ethics adopted pursuant to SEC rule 204A-1 and offer to provide a copy of our Code of Ethics to any client or prospective client upon request.

Sierra Wealth Group has adopted a Code of Ethics, to which all investment adviser representatives and employees are bound to adhere. The key component of our Code of Ethics states:

Sierra Wealth Group and its investment adviser representatives and employees shall always:

- Act in the best interests of each and every client;*
- Act with integrity and dignity when dealing with clients, prospects, team members, and others;*
- Strive to maintain and continually enhance our high degree of professional education regarding investments, tax, estate, and risk management planning; and*
- Seek at all times to preserve our firm's independence and to maintain our complete objectivity with respect to our advisory services and each recommendation made to our clients.*

Sierra Wealth Group further adopted a detailed Code of Ethics expressing the firm's commitment to ethical conduct, which is adopted by reference by Sierra Wealth Group, and which is utilized to guide the personal conduct of our various team members. This detailed Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth our practices of supervising the personal securities transactions of employees with a prior or concurrent access to client trade information. Sierra Wealth Group will provide a complete copy of the Code of Ethics to any client or prospective client upon request.

- B. If our firm or a related person recommends to clients, or buys or sells for client accounts, securities in which our firm or a related person has a material financial interest (excluding an interest as a shareholder of an SEC-registered, open-end investment company), we must describe our practice and discuss the conflicts of interest it presents.

Sierra Wealth Group does not currently participate in securities in which it has a material financial interest. Sierra Wealth Group and its related persons, as a matter of policy, do not recommend to clients, or buy or sell for client accounts, securities in which the firm or its related persons has a material financial interest. Sierra Wealth Groups' Code of Ethics provides that individuals associated with our firm may buy or sell securities for their personal accounts identical or different than those recommended to clients. However, it is the expressed policy of our firm that no person employed by the firm shall prefer his or her own interest to that of an advisory client nor make personal investment decisions based on investment decisions of advisory clients. To supervise compliance with the Code of Ethics, our firm requires that anyone associated with this advisory practice and who possesses access to advisory recommendations (before or at the time they are entered into) ("access persons") provide annual securities holding reports and quarterly transaction reports to Sierra Wealth Groups' Chief Compliance Officer or his designee.

Sierra Wealth Group also requires access persons to receive advance approval from Sierra Wealth Groups' Chief Compliance Officer or his designee prior to investing in any initial public offerings or private placements, and with regard to trading of certain individual securities. The Code of Ethics further includes our firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. Sierra Wealth Group requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

- C. If our firm or a related person invests in the same securities (or related securities, e.g., warrants, options or futures) that our firm or a related person recommends to clients, we are required to describe our practice and discuss the conflicts of interest this presents and generally how we address the conflicts that arise in connection with personal trading.

See Item 11A of this Brochure. Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

- D. If our firm or a related person recommends securities to clients, or buys or sells securities for client accounts, at or about the same time that you or a related person buys or sells the same securities for our firm's (or the related person's own) account, we are required to describe our practice and discuss the conflicts of interest it presents. We are also required to describe generally how we address conflicts that arise.

See Item 11A of this brochure. Related persons of our firm may buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities within 48 hours prior to buying or selling for our clients. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last.

Item 12: Brokerage Practices

Sierra Wealth Group utilizes the services of Charles Schwab and Company, who provides our team members with access to institutional trading and custody services, which are not typically available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis and at no charge to them. However, not all independent investment advisors recommend their clients to utilize particular custodians. The benefits proved by Charles Schwab and Company include assistance with practice management and assistance with the management of client accounts, including but not limited to: (a) receipt of duplicate client confirmations; (b) receipt of electronic duplicate statements; (C) access to a trading desk serving investment advisor firm participants exclusively, and providing research, pricing information, and other market data; (d) access to the investment advisor portion of their web sites which includes practice management articles, compliance updates, and other financial planning related information and research materials (including, for example, rating reports on individual companies from Standard and Poor's or other sources); (e) access to other vendors (such as insurance or compliance providers, or providers of research or other materials) on a discounted fee basis through discounts arranged by the custodians; (f) permitting Sierra Wealth Group to access an electronic communication network for client order entry and to access clients' account information; (g) conferences at which advisors and employees of our firm may attend and receive education on issues such as practice

management, marketing, investment theory, financial planning, business succession, regulatory compliance, and information technology. Participation in the custodians programs also provides access to certain mutual funds which are generally available only to institutional investors. The benefits received through participation in the custodians programs may depend upon the amount of transactions directed to, or amount of assets placed in custody with Charles Schwab and Company. Generally, many of these services may be utilized to service all or a substantial number of our client' accounts. Educational research or other services provided by custodians like Charles Schwab and Company or mutual fund companies may benefit all of Sierra Wealth Groups' clients or may benefit only some clients.

Our Recommendations of Brokerage Firms

Sierra Wealth Group may utilize the clients' broker of choice. However, if such brokers are utilized, the firm may not possess access to certain mutual funds and other investments that are generally available only to institutional investors or funds, which would require a significantly higher minimum initial investment, and commission rates paid or transaction fees paid may be higher than the fees negotiated by Sierra Wealth Group. While as a fiduciary, Sierra Wealth Group endeavors to act in its clients' best interests, and the desire that clients maintain much of their assets in accounts at Charles Schwab and Company may be based in part on the benefit of the availability of products and services (previously described) at no cost to us, or at reduced costs, and not solely on the nature, cost, or quality of custody and brokerage services provided by the brokers, and this may create a potential conflict of interest. Sierra Wealth Groups' clients may, therefore, pay higher transaction fees, commissions for individual stock and ETF trades, and principal mark-ups and mark-downs relating to purchases and sales on a principal, as opposed to an agency, basis, than those charged by other discount brokers. However, Sierra Wealth Group has selected these custodians for their generally low fees relative to other large custodians. Also, Sierra Wealth Group prefers to recommend custodians who possess significant size and financial resources for purposes of enhanced safety of clients' funds. For all of these reasons, the lowest cost custodian for clients may not be recommended to clients by Sierra Wealth Group.

Soft Dollars

Sierra Wealth Group *DOES NOT* receive any soft dollars.

Non-Aggregation of Client Trades

Sierra Wealth Group has chosen not to aggregate (combine) the trades of its clients. This is due to the fact that all trade decisions are reviewed for near-term and long-term tax efficiency, which requires individual analysis of most trading decisions. This individual analysis of trades does not lend itself to computer software programs, which could aggregate trades. Sierra Wealth Group clients do not receive the benefits of reduced transaction fees that may be available by aggregating trades.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

Item 13: Review of Accounts or Financial Plans

A. Review of client accounts, along with a description of the frequency and nature of our review.

Periodic Portfolio Reviews are undertaken by advisors of Sierra Wealth Group to ascertain if the values in any asset class have strayed beyond their target minimums or maximums, and for purposes of meeting clients' cash flow needs. Even if one or more asset classes fall outside their target minimums or maximums, the advisor may determine not to rebalance the asset class for various reasons, such as avoidance of short-term capital gains, deferring long-term capital gains realization, minimization of transaction costs, or our view on whether the asset class is undervalued or overvalued relative to historic norms and our view of the level of the macroeconomic risks to which the asset class may be exposed. Such in-house portfolio reviews are subject to additional restrictions set forth below. Clients are only contacted in the event that rebalancing actions are recommended.

B. Review of client accounts on other than a periodic basis, along with a description of the factors that trigger a review.

Additional Portfolio Reviews are undertaken upon request by the client, such as when special cash needs arise or when additional cash or securities are added to the investment portfolio. Sierra Wealth Group will respond to such request within a reasonable period of time. Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation. Sierra Wealth Group may also undertake sales and purchases during this time to effect tax loss harvesting in addition to rebalancing actions.

C. Description of the content and indication of the frequency of written or verbal regular reports we provide to clients regarding their accounts, and the titles of our employees who conduct the review.

Account reviewer is Jeffrey B. Goldman, CFP whom considers the clients' current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client. In undertaking rebalancing actions, Sierra Wealth Group will seek to rebalance one or more asset classes closer to the targets. Sierra Wealth Group may decline to rebalance a specific asset class, due to tax concerns, high transaction costs relative to the trade amount, or other reasons.

Sierra Wealth Group may estimate the market close at any point during the day during which trades are being made and undertake trades on that basis. Since the stock market is very volatile, especially in the last hour of trading, this may cause us to underestimate or overestimate the amount needed to effect a rebalancing action.

Portfolio Reports Provided to Clients

Quarterly Reports of the clients' investment portfolio are sent from Sierra Wealth Group, including a consolidated inventory of the investments upon which advice is provided to the client. Such reports may also include a performance report of the clients' portfolio. In addition, in January or February of each calendar year, the client may be provided with a realized gains and loss report for any taxable accounts which are under advisement to aid the clients' CPA/accountant/tax prepared in income tax preparation. Clients may also directly access account information at Charles Schwab and Company, each and every business day, via the secure web sites of these institutions.

Monthly or Quarterly Statements Directly from Account Custodians are sent to the client directly from the corresponding brokers, banks, mutual funds, partnership sponsors, and/or insurance companies, which hold the clients' investments. These statements reflect the assets in the custodian's custody, together with confirmations of each transaction executed in the account(s). Most custodians allow the client to elect to receive these statements by e-mail rather than U.S. mail.

Clients are strongly encouraged to review the monthly or quarterly statements they receive from custodians. While Sierra Wealth Group hopes that our clients trust our firm and advisors and Sierra Wealth Group has never had an instance of theft of client funds, Sierra Wealth Group believes it is nevertheless important for clients to verify their investment holdings.

Item 14: Client Referrals & Other Compensation

- A. If our firm or a related person directly or indirectly compensates any person who is not our employee for client referrals, we are required to describe the arrangement and the compensation.

Sierra Wealth Group *does not* provide or accept compensation from any person for client referrals. Referrals to other professionals may be undertaken where appropriate to meet the clients' needs. These situations include:

- Referrals to attorneys for legal advice and document preparation may be undertaken for preparation of any recommended estate planning documents, the implementation of various strategies relating to asset protection planning, legal document preparation relating to transaction involving closely held businesses and/or professional firms, and other similar services. Sierra Wealth Group is not a law firm and does not provide legal services.
- Referral to Life Planning Advisors, LLC for risk analysis, review and purchase of insurance products. While Sierra Wealth Group may assist Life Planning Advisors, LLC by providing information for purposes of implementing various insurance strategies, Life Planning Advisors, LLC will provide these services directly to the client. Sierra Wealth Groups advisors are licensed insurance agents.

We do not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940.

Item 15: Custody

- A. If we have custody of client funds or securities and a qualified custodian as defined in SEC rule 206(4)-2 or similar state rules (for example, a broker-dealer or bank) and do not send account statements with respect to those funds or securities directly to our clients, we must disclose that we have custody and explain the risks that you will face because of this.

It is our policy to not accept custody of clients' securities. In other words, Sierra Wealth Group is not granted access to our clients' accounts, which would enable us to withdraw or transfer or otherwise move funds or cash from any client account to our accounts or the account of any third party (other than for purposes of fee deductions, as explained below). This is for the safety of our clients' assets.

However, with client consent, Sierra Wealth Group may be provided with the authority to seek deduction of Sierra Wealth Groups' fees from clients' accounts; this process generally is more efficient for both the client and the investment advisor, and there may be tax benefits for the client to this method when fees can be paid from certain tax-deferred accounts of clients.

State Securities Bureaus, or their equivalents, generally take the position that any arrangement under which a registered investment adviser is authorized or permitted to withdraw client funds or securities maintained with a custodian upon the adviser's instruction to the custodian is deemed to have custody of client funds and securities. As such, we have adopted the following safeguarding procedures:

- 1) Our clients must provide us with written authorization permitting direct payment to us of our advisory fees from their account(s) maintained by a custodian who is independent of our firm;
 - 2) We must send a statement to our clients showing the amount of our fee, the value of your assets upon which our fee was based, and the specific manner in which our fee was calculated;
 - 3) We must disclose to you that it is your responsibility to verify the accuracy of our fee calculation, and that the custodian will not determine whether the fee is properly calculated; and
 - 4) Your account custodian must agree to send you a statement, at least quarterly, showing all disbursements from your account, including advisory fees.
- B. If we have custody of client funds or securities and a qualified custodian sends quarterly, or more frequent, account statements directly to our clients, we are required to explain that you will receive account statements from the broker-dealer, bank, or other qualified custodian and that you should carefully review those statements.

All our clients receive account statements directly from qualified custodians, such as a bank or broker-dealer that maintains those assets. Clients should carefully review these account statements, and compare them to the quarterly or other reports Sierra Wealth Group makes available. Sierra Wealth Group urges all of our clients to review statements from the custodians in order to ensure that all account transactions, including deductions to pay advisory fees remain proper, and to contact us with any questions.

Item 16: Investment Discretion

If we accept discretionary authority to manage securities accounts on behalf of clients, we are required to disclose this fact and describe any limitations our clients may place on our authority. The following procedures are followed before we assume this authority:

Sierra Wealth Group does not accept discretion over clients' accounts as designated by the consent of the client. Each client's grant of discretion is evidenced in the client services agreement (or addendums thereto) signed by the client, and is further evidenced to the custodians through a limited power of attorney contained in the account establishment form signed by the client or a separate limited power of attorney document signed by the client. Nearly all clients appoint Sierra Wealth Group as the clients' agent and attorney-in-fact with respect to undertaking trades in client accounts; Sierra Wealth Groups' ability to enter trades electronically for clients often provides reduced transaction fees and other benefits to the client.

Please note that Sierra Wealth Group prefers to contact clients in advance of trades, but the limited form of discretion set forth below is believed by us to better enable our firm to serve our clients. Moreover, Sierra Wealth Group seeks to undertake a minimal amount of trading in client accounts, in order to keep transaction fees, other expenses, and tax consequences associated with trading to minimal levels.

Limited discretion to rebalance in accordance with investment policy – for some client accounts. With client consent, Sierra Wealth Group will accept from clients' discretion to deploy cash additions (or cash arising from the redemption of maturity of securities) in clients' portfolio in accordance with the clients' investment policy statement. In addition, Sierra Wealth Group will accept from such clients the discretion to rebalance the clients' portfolio back closer to its desired targets. Clients typically grant such authority to Sierra Wealth Group for rebalancing purposes when the clients' business affairs or travels are such that the client is likely to be unavailable to Sierra Wealth Group to confer, prior to entering any recommended trade(s).

Item 17: Voting Client Securities

- A. If we have, or will accept, proxy authority to vote client securities, we must briefly describe our voting policies and procedures, including those adopted pursuant to SEC Rule 206(4)-6.

As a matter of firm policy and practice, Sierra Wealth Group does not accept authority to vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Generally, clients will receive their proxies or other solicitations directly from the custodian or transfer agent. However, clients may call or e-mail their advisor with questions regarding a particular proxy or other solicitation, and Sierra Wealth Group may provide advice to clients regarding clients' voting of proxies or such solicitations, upon request of a client or clients or in unusual circumstances.

Item 18: Financial Information

- A. If we require or solicit prepayment of more than \$500 in fees per client, six months or more in advance, we must include a balance sheet for our most recent fiscal year.

We do not require nor do we solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore we have not included a balance sheet for our most recent fiscal year.

- B. If we are an State-registered adviser and have discretionary authority or custody of client funds or securities, or we require or solicit prepayment of more than \$500 in fees per client, six months or more in advance, we must disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients.

We have nothing to disclose in this regard.

- C. If we have been the subject of a bankruptcy petition at any time during the past ten years, we must disclose this fact, the date the petition was first brought, and the current status.

We have nothing to disclose in this regard.

Item 19: Requirements for State-Registered Advisers

- A. Identification of each of our principal executive officers and management persons, and description of their formal educations and business backgrounds.

ANNETTE ZILLGENS GOLDMAN

Year of Birth: 1969

Educational Background:

- 1991; University of California, San Diego; Urban Studies and Planning
- 1994: University of San Diego, Law School; Juris Doctor

Business Background:

- 08/2011 – Present; Life Planning Advisors; Vice President
- 08/2009 – Present; Sierra Wealth Group, LLC; Investment Adviser Representative (“IAR”)
- 02/2008 – 08/2009; National Planning Corporation; Registered Representative & IAR

Exams, Licenses & Other Professional Designations:

- 04/1997 – Series 6
- 05/1997 - Series 63
- 06/1998 – Series 7
- 10/1998 – Series 24
- 11/1998 – Series 65
- 03/2003 – Series 51

CFP® - Certified Financial Planner™:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered 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 high standard of professional education, stringent code of conduct and standards of practice and ethical requirements that govern professional engagements with clients. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements: 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, pass the comprehensive CFP® Certification Examination, Complete at least three years of full-time financial planning-related experience and agree to be bound by CFP Board's *Standards of Professional Conduct* Individuals who become certified must 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 and 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.

JEFFREY BRUCE GOLDMAN

Year of Birth: 1962

Educational Background:

- 1990; California State University, Fullerton; Bachelor of Arts, Finance

Business Background:

- 10/2009 – Present; Purshe Kaplan Sterling Investments; Registered Representative
- 09/2009 – Present; Sierra Wealth Group, LLC – Investment Adviser Representative
- 08/2001 – Present; Life Planning Advisors, LLC; President/Agent
- 03/2007 – 03/2009; Raymond James Financial Services, Inc.; Registered Representative
- 02/2002 – 03/2007; National Planning Corporation; Registered Representative

Exams, Licenses & Other Professional Designations:

- 02/1991 – Series 63
- 08/1998 – Series 65

CFP® - Certified Financial Planner™:

The Certified Financial Planner™, CFP® and federally registered 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 high standard of professional education, stringent code of conduct and standards of practice and ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements: 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, pass the comprehensive CFP® Certification Examination, Complete at least three years of full-time financial planning-related experience and agree to be bound by CFP Board's *Standards of Professional Conduct* Individuals who become certified must 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 and 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.

GREGORY GEORGE SPANGLER

Year of Birth: 1976

Educational Background:

- 1998; University of California, Santa Barbara; Sociology

Business Background:

- 01/2010 – Present; Purshe Kaplan sterling Investments; Registered Representative
- 01/2011 – Present; Sierra Wealth Group, LLC; Investment Adviser
- 04/2006 – Present; Orange County Fire Authority; Firefighter
- 10/2007 – 01/2010; Mass Mutual Financial Group; Agent
- 09/2002 – 04/2006; Security Search and Consulting; Recruiter

Exams, Licenses & Other Professional Designations:

- 10/1998 – Series 6
- 12/1998 – Series 63
- 03/2008 – Series 7
- 05/2008 – Series 66

- B. Description of any business in which we are actively engaged (other than giving investment advice) and the approximate amount of time spent on that business.

Please see Item 10 of this Firm Brochure.

- C. In addition to the description of our fees in response to Item 5 of Part 2A, if our firm or a supervised person is compensated for advisory services with performance-based fees, we must explain how these fees will be calculated. Further, we must disclose specifically that performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

We do not charge performance-based fees.

D. If our firm or a management person has been involved in one of the events listed below, we must 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.

E. In addition to any relationship or arrangement described in response to Item 10.C. of Part 2A, we must describe any relationship or arrangement that our firm or any of our management persons have with any issuer of securities that is not listed in Item 10.C. of Part 2A.

We have nothing to disclose in this regard.

F. Conflict of Interest Disclosure.

All material conflict of interest relating to our firm, representatives, and employees that could be reasonably expected to impair the rendering of unbiased or objective advice are disclosed.

Our firm does not receive compensation arrangements connected with advisory services which are in addition to advisory fees. Representatives of our firm may in their individual capacities have financial affiliations and/or receive compensation outside of our firm. If so, this will be disclosed in Item 10 of this Brochure. As a fiduciary, we always put our Client's interest above our own. Information regarding participation of interest in client transactions can be found in our Code of Ethics as well as Item 12 of this Brochure.