



C R O S S - B O R D E R I N V E S T M E N T M A N A G E M E N T

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Item 1: Cover Page

Seabank Capital Management, Inc. Form ADV, Part 2 Firm Brochure

**15252-32nd Avenue, Suite 202
South Surrey, BC, Canada V3S 0R7**

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This brochure provides information about the qualifications and business practices of Seabank Capital Management, Inc. If you have any questions about the contents of this brochure, please contact us at (604) 630-8701. 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 Seabank Capital Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Registration as an investment adviser, or any reference to the firm being "registered", does not imply a certain level of skill or training.

Item 2: Material Changes

This Disclosure Brochure is an updated Disclosure Brochure from the one that was filed with the United States Securities and Exchange Commission in September 2012. It was amended to reflect an updated amount of assets under management, that the firm is also registered with the Manitoba Securities Commission, and an updated address of the firm.

Last Annual Amendment Filing: November 14, 2012

As of May 2013, Seabank Capital Management Inc. is now owned by Cardinal Point Wealth Management Inc and Mr. James Sheldon.

Advisors of Cardinal Point Wealth Management, LLC will also be investment adviser representatives of Seabank Capital Management, Inc. Please see Item 10C of this Brochure for additional information.

The firm is also registered with the Nova Scotia Securities Commission.

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Item 4: Advisory Business

The Firm & Its Owners

Seabank Capital Management, Inc. ("Seabank Capital") was formed in November 2002 and is wholly owned by Cardinal Point Wealth Management Inc. Seabank Capital was initially registered as an investment adviser with the United States Securities and Exchange Commission in May 2006.

Seabank Capital is also registered as a Portfolio Manager with each of the following Canadian Securities Commissions: British Columbia Securities Commission, the Alberta Securities Commission, the Manitoba Securities Commission, the Nova Scotia Securities Commission and the Ontario Securities Commission.

The Firm's Services

As discussed below in this Disclosure Brochure, Seabank Capital offers discretionary investment management services, non-discretionary investment advice and financial consulting services.

Discretionary Investment Management

Seabank Capital's discretionary investment management services are defined as giving ongoing and continuous advice to a client or making investments for a client based on the individual needs of that client. It is designed to assist clients in meeting their financial goals through the use of financial investments. Seabank Capital conducts at least one, but sometimes more than one meeting (in person if possible, otherwise via telephone conference) with clients in order to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what Seabank Capital learns, Seabank Capital will propose an investment approach to the client. Upon the client's agreement to the proposed investment plan, Seabank Capital work with the client to establish or transfer investment accounts so that we can manage the client's portfolio. Seabank Capital will allocate the client's investable assets on a discretionary basis (see Item 16 for further discussion concerning the company's discretionary authorization) primarily with respect to various securities and equities listed on major stock exchanges in Canada and the United States, fixed income investments, bonds, no load mutual funds, exchange traded funds, income trusts, Real Estate Investment Trusts, and limited partnerships. Although Seabank Capital's allocation of client assets is typically limited to those investment categories, Seabank Capital may allocate client assets among other investment opportunities in response to a client request or where Seabank Capital determines that it would be in the interests of the client to pursue those other investment opportunities. If the client experiences any significant changes to his/her financial or personal circumstances, the client must notify Seabank Capital so that Seabank Capital can consider such information in managing the client's investments.

Non-Discretionary Investment Advice

Seabank Capital's non-discretionary investment advice is comprised of recommending that the client allocate all or a portion of their investable assets among various individual mutual funds, exchange traded funds, individual equity and/or fixed income securities, in accordance with the client's designated investment objective(s) and a corresponding selected asset allocation as determined by the client and Seabank Capital. Under this service model, the

firm is only authorized to effect transactions for the client's portfolio with prior authorization from the client and the client is free at all times to accept or reject any recommendation from Seabank Capital. In fact, the client has the sole authority with regard to the implementation, acceptance or rejection of any recommendation or advice received from Seabank Capital under this service model.

Financial Consulting

Seabank Capital's financial consulting services address isolated areas of concern, on investment and non-investment related matters.

Miscellaneous Information About the Firm's Services

In connection with the provision of Seabank Capital's services, (1) Seabank Capital tailors its advisory services to the client's individual needs, (2) clients may (but typically do not) impose reasonable restrictions on Seabank Capital's services, which may include restrictions on investing in certain securities or types of securities, (3) Seabank Capital is authorized to rely on any and all information that is provided to Seabank Capital by the client or any of the client's other professionals (such as the client's attorney or accountant), and shall not be required to independently verify any such information, and (4) each client is responsible to promptly notify Seabank Capital if there is ever any change in their financial situation or investment objectives so that Seabank Capital is positioned to review, evaluate and possibly revise its previous recommendations and/or services.

The Firm's Assets Under Management

As of May 15, 2013, Seabank Capital's total amount of discretionary investment management assets under management was \$45,000,000. Seabank Capital did not have any non-discretionary assets under advisement as of such date.

Item 5: Fees & Compensation

The Firm's Fees & Compensation for Services

Seabank Capital's compensation differs based upon the services that it provides to a client.

Discretionary Investment Management & Non-Discretionary Investment Advice

The annual fee per client account for discretionary investment management services and for non-discretionary investment advice will be charged as a percentage of the market value of a client's assets under management on an account by account basis, according to the schedule below:

Assets Under Management	Annual Fee (%)
\$0 - \$2,000,000	1.50%
\$2,000,001 - \$5,000,000	1.00%
Over \$5,000,001	Negotiable

The firm will calculate each client's billing per client account on a monthly basis, and at the end of each quarter the firm will aggregate the client's fee for such account for each month during that quarter, and will send a bill to the client's account custodian for such aggregated amount. The account custodian will debit the applicable client account for the amount of the firm's fee for such account.

Financial Consulting

Where Seabank Capital does not provide discretionary investment management services or non-discretionary investment advice for a client who is also receiving financial consulting services, Seabank Capital will charge a fee for this service based on the hourly rate of \$300.00 per hour, plus applicable taxes. At the discretion of Seabank Capital, financial consulting fees may be offset by fees charged for discretionary investment management services or non-discretionary investment advice, should the client wish to use Seabank Capital for such services.

General Information on Fees

All fees and account minimums are generally not negotiable. However, the firm in its sole discretion may reduce its account minimum or the fee that it charges clients.

Seabank Capital's fees for discretionary investment management services and non-discretionary investment advice may be deducted from the client's account by the client's account custodian. Fees for financial consulting services are paid directly.

With respect to Seabank Capital's discretionary investment management services and non-discretionary investment advice, the client will also incur charges imposed directly by the custodian of the client's account, transaction charges imposed by the broker-dealer executing securities transactions for the client's account, and fees and expenses imposed directly by mutual funds held in or for the client's account. For further discussion concerning Seabank Capital's brokerage practices, please see Item 12 of this Disclosure Brochure. All fees paid to Seabank Capital for its services are separate and distinct from the fees and expenses charged directly by the client's custodian, the broker-dealer, and mutual funds. The fees and expenses imposed by mutual funds are described in each fund's prospectus, and will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. The client should review both the fees charged by the funds and the fees charged by Seabank Capital to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Canadian dollar accounts are charged in Canadian dollars and US dollar accounts are charged in US dollars.

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

Seabank Capital does not have any information to disclose under Item 6.

Item 7: Types of Clients

The Firm's Clients

The firm's client base is comprised of individuals, high net worth individuals, corporations and other business entities, and trusts, estates or charitable organizations.

Requirements for Opening or Maintaining an Account

Account Minimum

Unless waived or negotiated in advance, Seabank Capital requires a minimum account size of \$300,000.00 for discretionary investment management services and non-discretionary investment advice clients.

Investment Management Agreement

Each client will be required to sign an Asset Management Agreement that sets forth the terms and conditions of their relationship with Seabank Capital. Notwithstanding the foregoing, Seabank Capital may determine, in its sole discretion, to provide financial consulting services to a client without or prior to entering into a written agreement with such client where circumstances warrant (such as in the case where Seabank Capital receives a time-sensitive and urgent request from an existing or prospective client).

In the case of Financial Consulting Services, Seabank Capital generally requires each client to sign a separate engagement agreement outlining the services, fees and costs.

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

Methods of Analysis & Investment Strategies

Methods of Analysis

The firm utilizes charting, fundamental and technical methods of analysis in connection with its servicing client accounts.

Investment Strategy

Seabank Capital's investment strategy is based on allocating client investable assets among a portfolio of approved securities. As referenced in Item 4.A., these securities include equities listed on major stock exchanges in Canada and the United States, fixed income investments, bonds, no load mutual funds, exchange traded funds, income trusts, Real Estate Investment Trusts, and limited partnerships. The firm will review the list of securities on a weekly basis and revise it as it deems warranted. In reviewing the securities, it will consider market dynamics, company valuation, security patterns, top-down economic and market information and bottoms-up company research.

This investment strategy involves those risks that are customarily encountered by any diversified portfolio of listed securities and fixed income investments. These risks include general market volatility, and extreme and unknowable effects such as politics, earthquakes and such. The firm employs various risk management techniques to mitigate risk, including diversification, and focusing on the quality and liquidity of a security.

Risk of Loss

Investing in securities involves risk of loss that each client should be prepared to bear. Individual securities are subject to a general risk of market decline, as well as company-specific variables that can impact a security's performance.

Security Related Risks

The firm does not allocate assets among primarily one type of security.

Item 9: Disciplinary Information

Seabank Capital does not have any information to disclose under Item 9.

Item 10: Other Financial Industry Activities

Portfolio Manager Registration

The firm is also registered as a Portfolio Manager with each of the British Columbia Securities Commission, Alberta Securities Commission, the Manitoba Securities Commission, the Nova Scotia Securities Commission and the Ontario Securities Commission. The "Portfolio Manager" license permits the firm to provide portfolio management services to residents and citizens of Canada.

Related Investment Adviser

A Representative of our firm, James Sheldon, is also an owner of Cardinal Point Wealth Management Inc. a Canadian-based financial planning firm and Cardinal Point Wealth Management, LLC, a United States-based registered investment adviser. This representative spends approximately 70 hours a month on this activity, 50 of which are during trading hours. This presents a conflict of interest to clients, as Mr. Sheldon spends time away from providing advisory services to participate in this activity. Our firm has examined this potential conflict of interest and has determined that the representative's outside business activity does not deter from the quality of their management services. Further, this conflict is mitigated by fully disclosing this to clients and clients are under full discretion to choose an alternate investment adviser representative to manage their assets.

Representatives of our firm are also investment adviser representatives with Cardinal Point Wealth Management, LLC, a United States-based registered investment adviser. As such, they may have an incentive to recommend Cardinal Point Wealth Management, LLC as an alternative investment adviser. This creates a conflict of interest in that these recommendations are based on a relationship with Cardinal Point Wealth Management, LLC. We have determined in good faith that Cardinal Point Wealth Management, LLC's services are reputable and such recommendations will be based on the client's needs. Clients are under no obligation to use the services offered by Cardinal Point Wealth Management, LLC.

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

Description of the Firm's Code of Ethics

Seabank Capital has adopted a Code of Ethics pursuant to SEC Rule 204A-1, which serves to establish a standard of business conduct for all of the firm's personnel that is based upon fundamental principles of openness, integrity, honesty and trust. Seabank Capital strives to act at all times in its clients best interest and seeks to avoid impermissible conflicts of interest. It is the purpose of Seabank Capital's Code of Ethics to emphasize and implement these fundamental principles within its operations. Seabank Capital subscribes to the Chartered Financial Analyst Institute's Code of Ethics.

Investing By the Firm & Its Personnel

The Purchase or Sale of the Same Securities as For the Client

Seabank Capital and/or any of Seabank Capital's personnel may purchase or sell the same securities for its or their own account(s) as are purchased or sold for client accounts. However, the firm has instituted a twenty-four (24) hour blackout period whereby neither Seabank Capital nor any of its personnel may engage in a transaction of the same security as the client, unless preapproved by the firm Chief Compliance Officer. Notwithstanding the foregoing, Seabank Capital and/or Seabank Capital personnel may purchase the same securities as for the client in the same block order transaction.

Investing in the same securities as the client may present a conflict of interest for the firm and the firm's personnel in the sense that it is remotely possible that Seabank Capital or Seabank Capital's personnel may benefit financially from a transaction effected for a client account, although the volume of such securities transactions have not and do not rise to the level where any transaction in a firm account or an account of any firm personnel would have any appreciable effect on the market value of such securities. Nonetheless, the firm believes that it has addressed this conflict of interest through its internal compliance policies. Initially, each such person will be required to report quarterly to a designated officer of Seabank Capital all securities transactions during the preceding quarter in which she or he had a direct or indirect beneficial interest. Next, employees, officers and directors of Seabank Capital are prohibited from using any information acquired in their capacities as such to affect any trade or undertake any activity that may adversely affect Seabank Capital's clients or their interests. All are similarly prohibited from furnishing such information to others or otherwise improperly using such information for their own benefit. Further, Seabank Capital emphasizes the generally unrestricted right of the client to decline to implement any advice rendered. Lastly, Seabank Capital requires that all personnel 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 termination.

The Purchase or Sale of the Same Securities at or About the Same Time As In a Client's Account

Seabank Capital, and/or any person related to Seabank Capital, may recommend securities to clients, or buy or sell securities for client accounts, at or about the same time that Seabank Capital or the person related to Seabank Capital buys or sells the same securities for the account of Seabank Capital or Seabank Capital's related person. This presents a conflict of interest because Seabank Capital or the related person may benefit financially as a result of transactions in that same security that occur in the client account. Similarly, the value of the security held in the client's account may be detrimentally impacted by transactions in that same security that occur in Seabank Capital's account or the account of Seabank Capital's related person.

The firm believes that it has addressed this conflict of interest through its internal compliance policies as described in Item 11.B1.

Item 12: Brokerage Practices

Factors the Firm Considers in Selecting a Broker-Dealer

Selection Criteria

In placing orders for the purchase and sale of securities and selecting brokers to effect these transactions, Seabank Capital seeks to obtain the best qualitative execution, while receiving prompt execution of orders at the most favorable prices reasonably obtainable under the circumstances. In doing so, Seabank Capital will consider a number of factors, including, without limitation, the overall direct net economic result to the client (including commissions, which may not be the lowest available but which ordinarily will not be higher than the generally prevailing competitive range), the financial strength and stability of the broker, the efficiency with which the transaction is effected, the ability to effect the transaction at all where a large block is involved, and the availability of the broker to stand ready to execute possibly difficult transactions. Seabank Capital will weigh the amount of the broker's compensation against the other criteria it considers in selecting the broker to execute client securities transactions to determine whether the broker's compensation is reasonable in light of those other factors.

In certain instances, Seabank Capital may trade accounts held with the client's custodian using other broker-dealers. In this instance, the custodian may charge the client trade-away fees, however, Seabank Capital believes that such fees are outweighed by the benefits the client receive from trading stocks, mutual funds, or ETFs with other brokers.

Research & Other Soft Dollar Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Seabank Capital may take into consideration the investment research services that are available from a broker-dealer when determining whether to execute through that broker-dealer. Seabank Capital receives investment research and support services and/or products other than execution from the broker in connection with client securities transactions. During the last fiscal year, Seabank Capital received research reports and other securities analysis products. However, Seabank Capital anticipates that Seabank Capital's ability to obtain investment research services from the broker as a result of Seabank Capital executing client securities transactions through such broker will be utilized primarily to benefit client portfolios. Such research generally will be used to service all of Seabank Capital's clients.

The foregoing represents a conflict of interest. When Seabank Capital receives a benefit from a broker-dealer or custodian it does not have to produce or pay for the research, products or services that it receives from that broker-dealer or custodian. Seabank Capital has an incentive to select or recommend a broker-dealer based on Seabank Capital's interest in receiving the research or other products or services, rather than on the client's interest in receiving most favorable execution.

The firm feels that it has addressed this conflict because Seabank Capital's clients do not pay more for investment transactions effected and/or assets maintained at a particular broker-dealer or custodian as result of this arrangement. There is no corresponding commitment made by Seabank Capital or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities, or other investment products as result of

the above arrangement. Further, the investment research and products received are available to any investment manager executing securities transactions through the broker-dealer, regardless of the volume of execution.

Aggregation

Where Seabank Capital is able, Seabank Capital will purchase or sell the same securities for several clients at approximately the same time in its attempt to obtain “best execution”, to negotiate more favorable commission rates, or to allocate equitably among Seabank Capital’s clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients’ accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading allows Seabank Capital to execute equity trades in a more timely, equitable manner and seeks to reduce overall commission charges to clients. As referenced in the section of this Disclosure Brochure that discusses directed brokerage, in the event that a client directs Seabank Capital to use a particular broker-dealer, Seabank Capital may not be able to “batch” the client’s transactions for execution through other broker-dealers with orders for other accounts managed by Seabank Capital.

Item 13: Review of Accounts

Account Reviews

Discretionary Investment Management & Non-Discretionary Investment Advice

Each of Seabank Capital’s accounts will be reviewed by the firm’s investment management committee on a periodic basis. Additional reviews of a client’s account(s) will be triggered if Seabank Capital learns of a change in the client’s investment objectives or financial situation.

Financial Consulting Services

These accounts are not subject to review.

Account Reports

Discretionary Investment Management & Non-Discretionary Investment Advice

Clients will receive written reports and confirmations of all transactions from the custodian of the client’s account on a monthly basis. Each client has access to their custodial account online. Seabank Capital will also issue a quarterly report for clients receiving these services that is issued as an accommodation only and the client should rely upon the reports issued by the broker-dealer/custodian of the assets.

Financial Consulting Services

These accounts are not subject to reporting.

Item 14: Client Referrals & Other Compensation

Non-Clients Providing an Economic Benefit to Seabank Capital

See the discussion in this Disclosure Brochure to benefits received by Seabank Capital from the broker in connection with execution of client securities transactions.

Item 15: Custody

The client's assets are maintained with a qualified custodian that is independent of and separate from Seabank Capital. The qualified custodian is authorized by the client to deduct and direct payment of Seabank Capital's advisory fee directly from the client's custodial account. Each client will receive account statements directly from the broker on at least a quarterly basis. Each client should carefully review those statements. In the event that a client also receives an account statement from Seabank Capital, it will be based on the information provided to Seabank Capital from the custodian of the client's account. Each client is urged to compare the account statement they receive from the qualified custodian with the account statement they receive from Seabank Capital, and to rely solely on the account statement received from the qualified custodian.

Item 16: Investment Discretion

Seabank Capital's investment management services will be provided on a discretionary basis. Seabank Capital may also provide non-discretionary investment advice. Where Seabank Capital has discretionary management authority, Seabank Capital will be authorized to determine the securities to be bought or sold for the client's account(s), the amount of securities to be brought or sold, and the broker or dealer to be used to execute client securities transactions.

Each client may (but typically do not) request reasonable limitations on Seabank Capital's discretionary authority, which the firm will consider on a case-by-case basis.

The Asset Management Agreement, and the agreement between the client and the custodian/broker-dealer for the account, grant discretionary authority to Seabank Capital. The client's written agreement with the custodian also grants a limited power of attorney to Seabank Capital to effect transactions in the client's custodial account.

Item 17: Voting Client Securities

Unless a client directs otherwise, Seabank Capital shall be responsible for directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and for making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's assets. All proxy material and corporate actions shall be sent to Seabank Capital to decide the appropriate voting strategy based upon specific guidelines. With respect to most issues, and absent mitigating circumstances and/or conflicts of interest, the firm generally votes proxies consistent with the recommendation of the senior management of the issuer.

In addition, a client may direct how the firm votes in a particular situation. Nonetheless, if a

conflict arises, the firm will review and seek to resolve it in the best interests of the client.

A client may request a written copy of Seabank Capital's policies and procedures relating to proxy voting or information relating to how Seabank Capital voted any client's specific securities, by contacting Daniel G. Walkow in writing at Seabank Capital Management, Inc., 15252-32nd Avenue, South Surrey, BC Canada V3S 0R7.

Item 18: Financial Information

The firm does not have any information to disclose under Item 18.