



Form ADV Part 2 – Disclosure Brochure

Effective: September 6, 2013

This Brochure provides information about the qualifications and business practices of Altium Wealth Management LLC (“Altium”). If you have any questions about the contents of this Brochure, please contact us at (877) 780-0074 or by email at info@altiumwealth.com.

Altium is a Registered Investment Adviser registered with the U.S. Securities and Exchange Commission (“SEC”). The information in this Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an Investment Adviser does not imply any specific level of skill or training. The oral and written communications of an Adviser provides you with information about Altium to assist you in determining whether to hire or retain an Adviser.

Additional information about Altium and its advisory persons are available on the SEC’s website at www.adviserinfo.sec.gov.

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Item 2 - Material Changes

Form ADV 2 is divided into two parts: *Part 2A* and *Part 2B*. *Part 2A* (the “Disclosure Brochure”) provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. *Part 2B* (the “Brochure Supplement”) provides information about advisory personnel of Altium.

Altium believes that communication and transparency are the foundations of its relationship and continually strive to provide you with the complete and accurate information at all times. Altium encourages all current and prospective investors to read this Firm Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes

There are no material changes to this Disclosure Brochure since the last version provided to Clients.

Future Changes

From time to time, we may amend this Firm Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Firm Brochure or this summary of Material Changes shall be provided to each Client annually or when a material change is made.

At any time, you may view the current Firm Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

To review the firm information for Altium:

- Click **Investment Advisor Search** in the left navigation menu.
- Select the option for **Firm** and enter **154719** (our firm’s CRD number) in the field labeled “Firm Name or CRD# or SEC#” and click “Start Search”.
- This will provide access to Form ADV Part 1 and Part 2.
- Item 11 of the Form ADV Part 1 lists legal and disciplinary questions regarding the Advisor.
- In the left navigation menu, Form ADV Part 2 is located near the bottom.

You may also request a copy of this Firm Brochure at any time, by contacting us at (877) 780-0074 or by email at info@altiumwealth.com.

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A. Firm Information

Altium Wealth Management LLC ("Altium" or the "Advisor") is a duly organized limited liability company registered with the U.S. Securities and Exchange Commission ("SEC"), under the laws of the State of New York. Altium was founded in October 2010 as a registered investment advisor. Altium is owned and operated by its Principals: Anthony J. DeStefano, Managing Director and Chief Compliance Officer (CRD# 1980640); Mitchell S. Brill, Managing Director (CRD# 4244594); James J. Dowling, Jr., Managing Director (CRD# 4486074); and James L. Giangrande, Managing Director (CRD# 2160009). Details regarding the Advisor and its advisory persons are contained in this Brochure.

B. Advisory Services Offered

Altium offers investment advisory services to individuals, high net worth individuals, trusts, estates, charitable organizations, pension plans, profit sharing plans and businesses on a national basis (each referred to as a "Client"). This Brochure provides Clients with information regarding Altium and the qualifications, business practices and nature of advisory services that should be considered before becoming an advisory client of Altium.

Altium Investment Management

Altium provides investment advisory solutions for its Clients on a discretionary basis. Altium works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create an investment strategy. Investment strategies are typically customized to the specific needs of each Client and may be implemented using the most appropriate investment options for each Client. Altium may develop on a case- by- case basis an appropriate strategic asset allocation or targeted investment strategy.

Altium constructs Client portfolios with various types of securities based on the investment goals and risks of each Client. Altium may utilize individual equity and fixed income securities, mutual funds, exchange-traded funds ("ETFs"), options, and futures as necessary to achieve the Client's investment goals. Individual equity securities may include domestic and international securities covering all market capitalizations. Fixed income securities may include corporate debt securities, U.S. Government Securities, municipal securities, foreign debt and short-term instruments. Altium may recommend investments in limited partnerships and non-security investments, as appropriate for certain Clients.

Altium may also recommend the use of variable annuities, but will generally use no-load products designed for fee-based advisors. The Advisor may also refer Clients to third parties as necessary to meet the needs of the Client. The Advisor will not receive commissions on these referrals. The Advisor may also offer advice on other security and non-security investments as requested by the Client or necessary to meet established objectives.

Altium's investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Altium will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

Altium evaluates and selects ETFs and mutual funds for inclusion in Client portfolios only after applying their internal due diligence process. Altium may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Altium may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement, which may adversely affect the portfolio. Altium may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

Altium Investment Management

Prior to rendering investment advisory services, Altium will ascertain, in conjunction with the Client, the Client's financial situation, risk tolerance, and investment objective[s].

Altium will provide investment advisory and portfolio management services. Altium will not provide securities custodial or other administrative services. At no time will Altium accept or maintain custody of a Client's funds or securities. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client Investment Advisory Agreement.

Use of Managed Accounts Programs for Portfolio Management

Altium may utilize managed accounts programs for all or a portion of a Client's portfolio. Managed accounts programs will include investment management that is implemented by selecting one or more unaffiliated money managers participating in the managed accounts program (the "Program Sponsor"). The Client will then enter into a program and investment advisory agreement with the Program Sponsor and the participating money manager[s]. The Advisor will assist and advise the Client in establishing investment objectives for the account, the selection of the money manager[s], and defining any restrictions on the account. Altium will continue to provide oversight of the Client account and ongoing monitoring of the activities of the unaffiliated money managers.

Your Advisor along with these money managers will develop an investment strategy to meet those objectives by identifying appropriate investments and monitoring such investments. In consideration for such services, the Program Sponsor will charge a program fee that includes the investment advisory fee of the money managers, the administration of the program and trading, clearance and settlement costs. The Program Sponsor will add Altium's Investment Advisory Fee (described below in Item 5) and will deduct the overall fee from the Client account, generally at the start of each calendar quarter. The asset-based program fee is tiered and varies depending on the size of the account, the asset class of the underlying securities and the sub-advisor selected. The overall fee (including the Advisor's Investment Advisory Fee) will not exceed 3% annually.

Altium does not receive any compensation from these unaffiliated money managers or the Program Sponsor, other than Altium's Investment Advisory Fee (described in Item 5).

The Client, prior to entering into an agreement with a Program Sponsor, will be provided with the Program Sponsor's Form ADV Part 2 (or a brochure that makes the appropriate disclosures). In addition, Altium and its Client will agree in writing that that selected Program Sponsor will manage the Client's account on a discretionary basis.

Selection of Other Advisors

Altium may recommend and refer clients to unaffiliated money managers or investment advisors at Altium's discretion or Client's request. Through this arrangement, the Client will then enter into an advisory agreement with that sub-advisor to which that sub-advisor will assist and advise the Client in establishing investment objectives and develop an investment strategy to meet those objectives by appropriately identifying investments and monitoring such investments. In consideration for such sub-advisor services, the sub-advisor will receive an investment advisory fee, billed based on the fee schedule the Client establishes with the unaffiliated money manager[s] or investment advisor[s].

Altium will receive a portion of the investment advisory fee for the solicitation and referral of the Client to the sub-advisor, and may assist the Client in completing their Client questionnaire and account opening paperwork. Altium may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship.

The Client, prior to entering into an agreement with unaffiliated money manager[s] or investment advisor[s], will be provided with the sub-advisor's Form ADV 2 (or a brochure that makes the appropriate disclosures).

Financial Planning and Consulting Services

Altium will typically provide a variety of financial planning services to individuals and families, pursuant to a written Financial Planning or Consulting Agreement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings and other areas of a Client's financial situation.

A financial plan developed for or a financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client begin or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Altium may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of a Client's financial situation with observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. Financial planning services may include recommendations for insurance and other services. The Advisor will offer these services through Altium Planning, LLC. Additional information is provided in Item 10 below.

C. Client Account Management

Prior to engaging Altium to provide investment advisory services, each Client is required to enter into an Investment Advisory Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services typically include:

- Account Planning Meeting[s] – Initial meeting with the Client to discuss the financial goals of the Client, financial circumstances of the Client, tolerance for risk, assets to be managed and custodian recommendations.
- Establishing an Investment Policy Statement – Altium, in connection with the Client, may develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives. An Investment Policy Statement generally includes specific information on the Client's stated goals, time horizons for achieving the goals, investment strategies, Client risk tolerance and any restrictions imposed by the Client.
- Asset Allocation – Altium will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Altium will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Altium will provide investment management and ongoing oversight of the Client's portfolio and overall financial plan.
- Relationship Management – Unlimited access to your advisor for telephonic advice or questions. Semi-annual meetings (in-person or teleconference based Client's preference) to review Client goals, circumstances and current portfolio allocations.
- Reporting and Communications – Altium provides reports from time to time that focus on current market investment topics, trends and a market outlook.

- Account Aggregation – Altium provides Clients with a robust financial aggregation software tool to provide Client's with a holistic view of their financial world.
- Investor Education Series – Enrollment in Altium's Investor Education Series, if desired by the Client.
- Financial Planning Services – Altium provides comprehensive financial planning services and target consulting services based on the unique needs of each Client.
- Team Approach and Support – In addition to each Client's relationship manager, the Client has access to Altium's staff, its Principals and the Chief Compliance Officer for questions regarding their account[s].

Clients that have all or a portion of their account[s] managed by unaffiliated money managers and investment advisors will also be required to enter into an investment advisory agreement with the respect advisor[s].

D. Wrap Fee Programs

Altium does not place Client assets into a wrap fee program. Investment management services are provided directly by Altium.

E. Assets Under Management

As of December 31, 2012, Altium manages the following assets:

Discretionary Assets	\$ 200,490,166
Non-Discretionary Assets	--
Total	\$ 200,490,166

Clients may request more current information at any time by contacting the Advisor.

Item 5 - Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign an Investment Advisory Agreement that details the responsibilities of Altium and the Client.

A. Fees for Advisory Services

Altium Investment Management

Investment Advisory Fees are paid quarterly, at the end of each quarter pursuant to the terms of the Investment Advisory Agreement. Investment Advisory Fees are based on the market value of assets under management at the end of the preceding quarter. Investment Advisory Fees are offered at an annual rate of 1.25% of assets under management.

Investment Advisory Fees in the first quarter of service are prorated to the inception date of the account to the end of the first quarter. Fees may be negotiated at the discretion of the Advisor. The Client's fees will take into account the aggregate assets under management with the Advisor. All securities held in accounts managed by Altium will be independently valued by the Custodian. Altium will not have the authority or responsibility to value portfolio securities.

Unaffiliated Money Management

Fees for Clients participating in managed accounts programs will include Altium's Investment Advisory Fee above plus the Program Sponsor's Fee. For Clients referred to an unaffiliated investment advisor, the Client's fee will be deducted from the Client's account[s] with the respective manager and a portion of the investment advisory fee will be provided to Altium. Please see Item 14 for additional details.

Financial Planning and Consulting Services

Altium offers financial planning or consulting services on an hourly rate ranging from \$150 to \$650 per hour or a fixed fee per plan, depending on the nature and complexity of the services involved. Fixed fee engagements will be based on the estimated effort to complete the deliverable[s] for the engagement at the negotiated hourly rate. The Client will be provided an estimate of a fixed fee or hourly services engagement. The minimum engagement fee for financial planning or consulting services is \$495.

The Advisor's fee is exclusive of, and in addition to, brokerage commissions, transaction fees and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees and costs. Clients may also be charged for any out of pocket expenses, such as, postage, copying, etc.

B. Fee Billing

Altium Investment Management

Investment Advisory Fees will be automatically deducted from the Clients Account by the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client Account at the respective quarter end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Altium at the end of the quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting the deduction of the Investment Advisory Fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting Altium to be paid directly from their accounts held by the Custodian as part of the Investment Advisory Agreement and separate account forms provided by the Custodian.

Unaffiliated Money Management

Clients participating in a managed accounts program or referred to unaffiliated money managers or investment advisors will be billed in accordance to the investment advisory agreement with the respective Program Sponsor or advisor. Program Sponsors will add Altium's Investment Advisory Fee and deduct the overall fee from the Client's account[s]. In situations where a Client is referred to an unaffiliated investment advisor, the investment advisor will collect its fee and compensate Altium out of its fee. Details are described in Item 14 below.

Financial Planning and Consulting Services

Hourly fee-based Clients are billed on a monthly basis and/or upon completion of work performed, but may be required to provide an advance payment of up to 50% of the expected cost of the financial plan. Fixed fee-based Clients may be required to provide an advance payment of up to 50% of the negotiated cost of the financial plan. These fees may be negotiated by the Advisor at its sole discretion.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than Altium, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Investment Advisory Fee charged by Altium is separate and distinct from these custodian and execution fees.

In addition, all fees paid to Altium for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting) and a possible distribution fee. A Client could invest in these products directly, without the services of Altium, but would not receive the services provided by Altium which are designed, among other things, to assist the Client in determining which products or services are most appropriate to each Client's financial condition and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Altium to fully understand the total fees to be paid.

D. Advance Payment of Fees and Termination

Altium Investment Management

Altium is compensated for its services at the end of the quarter in which investment advisory services are rendered. Clients may request to terminate their Investment Advisory Agreement with Altium, in whole or in part, by providing advance written notice. The Client shall be responsible for Investment Advisory Fees up to and including the effective date of termination. The Client's Investment Advisory Agreement with the Advisor is non-transferable without the Client's written approval.

Unaffiliated Money Management

In the event that a Client should wish to terminate their relationship with a managed accounts program or unaffiliated investment advisor, the terms for termination will be set forth in the respective agreements between the Client and those third parties. Altium will assist the Client with the termination and transition as appropriate. The Advisor will refund any unearned, prepaid Investment Advisory Fees paid to Altium based on the number of days remaining in the quarter from the day following the effective date of termination to the end of the quarter.

Financial Planning and Consulting Services

In the event that a Client should wish to cancel the financial planning agreement under which any plan is being created, the Client shall be billed for actual hours logged on the planning project times the agreed upon hourly rate. Any surplus in the Advisor's possession as the result of collecting a deposit at the time of signing the financial planning agreement will be returned to the Client within 5 business days of cancellation.

Either party may terminate a planning or consulting agreement at any time by providing written notice to the other party within five (5) days of signing the Advisor's financial planning or consulting agreement. The Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Refunds will be given on a pro-rata basis.

E. Compensation for Sales of Securities

Altium does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the Investment Advisory Fees noted above.

Item 6 - Performance-Based Fees

Altium does not charge performance-based fees for its investment advisory services. The fees charged by Altium are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

Altium does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 - Types of Clients

Altium offers investment advisory services to individuals, high net worth individuals, trusts, estates, charitable organizations, pension plans, profit sharing plans and businesses on a national basis.

As a condition for starting and maintaining an investment management relationship, Altium shall generally impose a minimum household investable asset level of \$500,000. Altium, in its sole discretion, may waive its minimum.

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

A. Methods of Analysis

Altium primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from Altium is derived from numerous sources, including financial media companies, third-party research materials, Internet sources and the review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Altium generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Altium will typically hold all or a portion of a security for more than a year, but may hold for a shorter period, for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Altium may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value sometimes resulting in a loss. Clients should be prepared to bear the potential risk of loss. Altium will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

Altium generally employs investment strategies that do not involve any significant or unusual risk other than domestic equity and international market risks. The Advisor will work with each Client to determine their tolerance for risk as part of the asset allocation and portfolio construction process. Certain Clients may have accounts that require the use of options, margin, and/or short-sales to accomplish objectives. Following are some of the risks associated with Options, Margin and Short-Sale transactions:

Options Contracts

Investments in option contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

Short Sales

A short sale involves the sale of a security that the Client does not own in the hope of purchasing the same security at a later date at a lower price. To make delivery to the buyer, the Client must borrow the security and is obligated to return the security to the lender, which is accomplished by a later purchase of the security. The Client realizes a profit or a loss as a result of a short sale if the price of the security decreases or increases respectively between the date of the short sale and the date on which the Client covers its short position, i.e., purchases the security to replace the borrowed security. A short sale involves the theoretically unlimited risk of an increase in the market price of the security that would result in a theoretically unlimited loss.

B. Risk of Loss

Past performance is not a guarantee of future returns. Investing in securities and other investments involves a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with their Advisor.

Item 9 - Disciplinary Information

There are no legal, regulatory or disciplinary events involving Altium or any of its employees. Altium and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at <http://adviserinfo.sec.gov>.

To review the firm information contained in Form ADV Part 1, select the option for "Investment Adviser Search", then selecting "Firm" and enter 154719 in the field labeled "Firm Name or CRD# or SEC#". This will provide access to Form ADV Parts 1 and 2. Item 11 of the Form ADV Part 1 lists legal and disciplinary disclosure questions.

Item 10 - Other Financial Activities and Affiliations

Altium also has an affiliate firm, Altium Planning LLC ("Altium Planning") to offer insurance and business planning services to the Clients of the Advisor, as appropriate. Clients are not required to implement the insurance recommendations made by the Advisor and may choose an unaffiliated firm for their insurance needs. The Advisor anticipates that such efforts will involve less than 20% of any related person's time. Altium Planning has the same ownership structure as the Advisor. Altium, the Advisor, may also recommend no-load insurance products, as appropriate.

The Advisor discloses to its Clients that the owners of the Advisor will receive commissions and other remuneration on the sale of insurance through this affiliate. Our code of conduct forbids registrant's personnel from favoring Clients who use our affiliate and/or recommended broker over those who do not. Certain Investment Advisor Representatives ("IARs") of the Advisor are also individually licensed as insurance professionals in various states and receive commissions on insurance products if sold to Clients. This business activity generally requires less than 20% of a typical workweek for IARs providing these services.

While Altium and its advisory persons endeavor at all times to put the interests of its Clients first as part of their fiduciary duty, Clients should be aware that the receipt of additional compensation itself creates a conflict of interest and may affect the judgment of the individual making the recommendation(s).

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

A. Code of Ethics

Altium has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Altium. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Altium and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Altium associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. Altium has written its Code of Ethics to meet and exceed regulatory standards. To request a copy of our Code of Ethics, please contact us at (877) 780-0074.

B. Personal Trading and Conflicts of Interest

Altium allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics which addresses insider trading (material non-public information controls) and personal securities reporting procedures. We have also adopted written policies and procedures to detect the misuse of material, non-public information. We may have an interest or position in certain securities, which may also be recommended to you.

At no time, will Altium or any associated person of Altium, transact in any security to the detriment of any Client.

Item 12 - Brokerage Practices

A. Recommendation of Custodian[s]

Altium does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or the administrator for defined contribution accounts. The Client will select the broker-dealer or custodian (herein the "custodian") to safeguard Client assets and authorize Altium to direct trades to this custodian as agreed to in the Investment Advisory Agreement. Further, Altium does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where Altium does not exercise discretion over the selection of the custodian, it may recommend a custodian[s] to Clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker not recommended by Altium. Altium may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and location of the custodian's offices.

Altium does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers.

Following are additional details regarding the brokerage practices of the Advisor:

- 1. *Soft Dollars*** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **Altium does not participate in soft dollar programs sponsored or offered by any broker-dealer.**
- 2. *Brokerage Referrals*** - Altium does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.
- 3. *Directed Brokerage*** - All Clients are serviced on a "directed brokerage basis", where Altium will place trades within the established account[s] at the custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the custodian, Altium will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the designated custodian.

Altium participates in the institutional customer program offered by Charles Schwab, Inc. ("Schwab Institutional"). Schwab Institutional provides services to the Client and Altium including custody of Client securities, trade execution, clearance and settlement of transactions. The Advisor also receives some economic benefits from Schwab Institutional through its participation in the institutional program. (Please Item 14.C.)

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Altium will execute its transactions through an unaffiliated broker-dealer selected by the Client. Altium may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 - Review of Accounts

A. Frequency of Reviews

Accounts are monitored on a regular and continuous basis by Altium. The Advisor has three (3) levels of review:

Level 1 – The Advisor Manager reviews account & Client instructions with other Portfolio Managers and the Client at least quarterly, if market or Client changes occur.

Level 2 – On a regular basis the Portfolio Operations Manager and staff will review all accounts and allocations per Client instructions.

Level 3 – Quarterly the Chief Compliance Officer, will review accounts for compliance with Client instructions, Code of Ethics and other compliance regulations.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify Altium if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the trustee or custodian. These brokerage statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees related to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 - Client Referrals and Other Compensation

A. Compensation Received by Altium

Securities Commissions

Altium does not receive securities commissions from product sponsors or broker dealers.

Insurance Commissions

IARs that are licensed as insurance professionals may also receive commissions on implementations of insurance recommendations. Altium's Principals may also receive compensation through Altium Planning for the implementation of insurance recommendations.

A. Compensation Received by Altium - continued

Marketing Reimbursements

At times, Altium may be reimbursed or supported by custodians, product sponsors and other unaffiliated third parties for Client events. The reimbursements received may pose a potential conflict of interest between Altium and its Clients, as the reimbursements could have an incentive to favor certain products and providers. To mitigate this conflict, Altium's investment committee develops its investment policies and operates independent of any marketing support.

Altium may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, Altium may receive referrals of new Clients from a third-party.

B. Client Referrals from Solicitors

Altium may compensate persons or firms for Client referrals in compliance with the Adviser's Act and state securities rules and regulations. The fees paid to referral sources do not affect the fees Clients pay to Altium. In each instance, a written agreement will exist between the Advisor and the referral source. At the time of a referral, prospective advisory Clients will receive the Advisor's ADV Part 2 and a Solicitor's Disclosure Document. Altium has established policies and procedures to ensure that its solicitation activities are compliant with the requirements under Rule 206(4)-3 of the Adviser's Act.

C. Other Compensation

Altium has established an institutional relationship with Schwab Institutional to assist the Advisor in managing Client accounts. Access to the Schwab Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab Institutional. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Schwab Institutional: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

Item 15 - Custody

Altium does not accept or maintain custody of any Client accounts. All Clients must place their assets in a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct Altium to utilize that custodian for the Client's security transactions. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

Item 16 - Investment Discretion

Altium generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Altium. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Altium will be in accordance with each Client's investment objectives and goals.

Item 17 - Voting Client Securities

Altium does not accept proxy-voting responsibility for any Client.

Item 18 - Financial Information

Neither Altium, nor its management, have any adverse financial situations that would reasonably impair the ability of Altium to meet all obligations of its Clients. Neither Altium, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. Altium is not required to deliver a balance sheet along with this Brochure as the Advisor does not collect fees of \$1,200 for services to be performed six months or more in advance.

Privacy Policy

Effective: January 1, 2011

Our Commitment to You

Altium Wealth Management LLC ("Altium") is committed to safeguarding the use of your personal information that we have as your Investment Advisor. Altium (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does Altium provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below. Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our Client. This information may include your:

• Name and address	• Assets
• E-mail address	• Income
• Phone number	• Account balance
• Social security or taxpayer identification number	• Investment activity
	• Accounts at other institutions

In addition, we may collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, and questionnaires;
- Information about your transactions with us or others

Information About You That Altium Shares

Altium works to provide products and services that benefit our customers. We may share non-public personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with applicable law. We may also disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your non-public personal information may also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy Altium's regulatory obligations and is otherwise required or permitted by law. Lastly, we may disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

To repeat, we do not sell your non-public personal information to anyone.

Information About Former Clients

Altium does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.

Confidentiality and Security

Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

We'll Keep You Informed

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. You may obtain a copy of our current privacy policy by contacting us at (877) 780-0074.