

**Part 2A of Form ADV: Firm Brochure**

**CastleRock Wealth Advisors, LLC**

101 Park Avenue, 23rd  
Floor, New York, NY 10178  
Telephone: (212) 251-3300  
Fax: (212) 251-3388

11/14/2013

This brochure provides information about the qualifications and business practices of CastleRock Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact us by telephone at (212) 251-3300. 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 CastleRock Wealth Advisors, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 169404.

While CastleRock Wealth Advisors, LLC may refer to itself as being "registered" with the SEC, or as a "Registered Investment Adviser" or an "RIA", you should be aware that registration does not imply a certain level of skill or training.

**Item 2    Material Changes**

Not Applicable

**Item 3 Table of Contents**

Item 1	Cover Page	1
Item 2	Material Changes	2
Item 3	Table of Contents	3
Item 4	Advisory Business	4
Item 5	Fees and Compensation	4
Item 6	Performance-Based Fees and Side-By-Side Management	6
Item 7	Types of Clients	6
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss	6
Item 9	Disciplinary Information	8
Item 10	Other Financial Industry Activities and Affiliations	9
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	9
Item 12	Brokerage Practices	10
Item 13	Review of Accounts	11
Item 14	Client Referrals and Other Compensation	12
Item 15	Custody	12
Item 16	Investment Discretion	12
Item 17	Voting Client Securities	12
Item 18	Financial Information	13
Item 19	Requirements for State Registered Advisors	13

## **Item 4 Advisory Business**

### **A. Advisory Firm**

CastleRock Wealth Advisors, LLC (hereinafter referred to as “CastleRock” or the “firm”) is an objective fee-only investment adviser registered with the Securities and Exchange Commission. Its principal place of business is located in New York, New York and was founded in September 2013 by its principal member, Paul Tanico, who owns 100% of CastleRock’s membership interests.

### **B. Types of Advisory Services**

CastleRock provides investment supervisory services to individuals and institutional investors. CastleRock provides asset class allocation, portfolio construction, manager selection and consolidated performance reporting services to its clients. CastleRock works directly with clients to develop and execute an appropriate investment strategy and establishes an investment policy and appropriate asset class allocation that is in line with each client’s unique investment objectives and restrictions. CastleRock then selects external, independent managers (“Managers”) who are tasked with the management of client assets and with investing clients’ assets in separate accounts or investment funds managed by other advisers. These funds include mutual funds, exchange traded funds or private funds. Such Managers are chosen by CastleRock based on a client’s individual needs and circumstances using CastleRock’s five-step manager selection process. In addition, CastleRock has the right and authority to hire, fire and/or re-allocate client assets among various Managers, in its sole discretion.

### **C. Tailored Services**

Client accounts and portfolios will be managed in accordance with the specific needs, requests, and objectives of each client, as set forth in a written investment advisory agreement entered into between CastleRock and the client. Clients may impose restrictions on the types of investments made on their behalf, including the types of securities that may be purchased and limitations on the amount or percentage of assets that may be invested in a particular asset class or type of investment.

### **D. Wrap Fee Programs**

CastleRock does not participate in wrap fee programs.

### **E. Amount of Assets Under Management**

As of October 31, 2013, CastleRock was managing \$0 of clients’ assets on a discretionary basis. As of October 31, 2013, CastleRock was managing \$0 of clients’ assets on a non-discretionary basis.

## **Item 5 Fees and Compensation**

### **A. Fees for Portfolio Management Services**

#### **Management Fees**

CastleRock’s clients pay management fees to CastleRock, as well as to the Manager(s) selected by CastleRock, provided that the fees payable to a Manager shall be solely for the part of the client’s account under its management.

The management fees are paid quarterly, in advance, and are calculated as a percentage (at rates set forth below) of the market value of assets under CastleRock's management as of the end of the last business day of the immediately preceding quarter. CastleRock does not charge a fee based on an increase in the value of its clients' account.

CastleRock's fee is based on the following schedule:

<b>Assets under Management</b>	<b>Annual Percentage of assets charge*</b>
\$3,000,000 or less	1.00%
\$3,000,001 to \$5,000,000	.75%
\$5,000,001 to \$10,000,000	.60%
\$10,000,001 to \$25,000,000	.50%
\$25,000,001 or more	.40%

Under certain circumstances, CastleRock may, in its sole discretion, negotiate a management fee that is different than set forth above.

#### **B. Deduction of Fees**

The fees payable to CastleRock will be deducted from each client's account, on a quarterly basis.

#### **C. Other Charges and Fees**

In addition to CastleRock's management fees, each of CastleRock's clients shall pay, and are solely responsible for, other fees and expenses incurred directly or indirectly in connection with the administration and management of their accounts. These expenses include, without limitation:

- Fees imposed by the Managers;
- Management fees, loads or distribution fees of money market or mutual funds;
- Management fees, loads or distribution fees of ETFs;
- Management and performance fees of any alternative investments (e.g., hedge funds, private equity funds or venture capital funds, etc.); or
- Any brokerage commissions or custodial fees (and any other third-party expenses).

The Managers will provide clients with the details of their fees for providing investment advisory services to CastleRock's clients, as well as the details for each of the types of investments made on their behalf. Clients should carefully review the fees charged by CastleRock, the fees charged by the Managers, as well as the fees associated with any investment (e.g., money market funds, mutual funds, ETFs, limited partnerships, etc.) to understand the total fees for which they are responsible.

Please refer to Item 12 for a more detailed discussion of the brokerage charges and other transaction costs that clients are responsible for.

#### **D. Prepayment of Fees**

As disclosed in Item 5.A above, the management fee payable to CastleRock are paid quarterly in advance. In the event of termination of CastleRock's engagement, the management fee paid to CastleRock will be pro-rated for that quarter up to the date of termination. Any unearned fees that have been paid to CastleRock in advance will promptly be refunded to the client.

## **E. Compensation for the Sale of Securities**

Neither CastleRock nor any of its supervised persons are compensated for the sale of securities or other investment products.

### **Item 6 Performance-Based Fees and Side-By-Side Management**

Neither CastleRock, nor its supervised persons charge or accept fees based on a share of capital gain or capital appreciation of the clients' assets.

### **Item 7 Types of Clients**

CastleRock provides investment supervisory services to the following types of clients:

- Individuals (other than high net worth individuals);
- High net worth individuals; and
- Institutional clients.

CastleRock does not impose any minimum investment requirements on its clients.

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

#### **A. Methods of Analysis**

CastleRock allocates all of its clients' accounts to the recommended Managers who are responsible for the management of the client assets allocated to it by CastleRock.

CastleRock uses an unaffiliated research provider, Fortigent, which provides research services and data regarding the investment performance of various investment managers for alternative investments, equity securities and bonds and the investment returns of ETFs and mutual funds. CastleRock, based on its five-step manager selection process, will determine the Manager(s) to be recommended to manage clients' account from a list of investment managers generated by Fortigent. CastleRock will also choose the asset class allocations for its clients' accounts based on Fortigent's research. CastleRock's recommendations relative to the Managers and asset class allocations are designed to meet each client's specific needs, investment goals, restrictions and risk tolerance.

Clients using Managers recommended by CastleRock are advised and encouraged to review the disclosure documents of these Managers for information on the methods of analysis, sources of information and investment strategies used by these Managers.

All clients should be aware that investing in securities involves a risk of loss that clients should be prepared to bear.

#### **B. Material Risks for each Significant Method of Analysis or Investment Strategies**

Investing in securities and following CastleRock's investment strategy and advice, as well as the strategies and advice of any Manager, may result in a loss of some or all of a client's investment.

CastleRock may select one or more Managers to manage all or part of a client's portfolio. In addition to the management fees payable to CastleRock, the client will pay separate fees to the Manager(s) for advisory services provided by such Manager(s). Moreover, the Manager(s) may select investments for a client's portfolio that incur additional fees, such as those set forth under Item 5.C above. The value of

the client's account will be decreased as a result of the total fees incurred by the client's account.

### **C. Material Risk for Particular Types of Securities**

Investing in securities involves significant risks, including, but not limited to, the following:

#### *Stock Market Risks*

A client's investment in securities and other investments may be affected by general economic conditions such as prevailing economic growth, inflation and interest rates. When economic growth slows, or if interest or inflation rates increases, the value of equity securities tend to decline. Such events could also cause companies to decrease the dividends they pay to stockholders. If these events were to occur, the total return earned on investments, as well as the value of a client's assets could decline.

#### *Equity, Convertible and Preferred Securities*

Investments may include long and short positions in common stocks, preferred stocks and convertible securities of U.S. and foreign issuers, as well as, depositary receipts for foreign securities. The value of equity securities often fluctuate based on factors unrelated to the value of the issuer of the securities. The market price of equity securities may be affected by general economic and market conditions that are beyond the issuer's control or the control of the Managers, such as a broad decline in stock market prices or a decline in investor sentiment. Depending on the relationship of the conversion price to the market value of the underlying securities or other factors, convertible securities and preferred shares may trade like equity securities. Moreover, the Manager selected by CastleRock may select investments in equity, convertible and preferred securities without restriction as to market capitalization, including securities issued by smaller capitalization companies, including micro-cap companies.

#### *Illiquid or Restricted Investments*

Investments chosen for a client's account may include restricted securities and other investments that are illiquid. Restricted securities are securities that may not be sold to the public without an effective registration statement under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or, if they are unregistered, may be sold only in a privately negotiated transaction or pursuant to an exemption from registration under the Securities Act.

Where registration is required to sell a security, the client may be obligated to pay all or part of the registration expenses, and a considerable period may elapse between the decision to sell and the time the client may be permitted to sell a security under an effective registration statement. Managers may be unable to sell the restricted and other illiquid securities purchased on the client's behalf at the most opportune times as the Managers is not likely to be able to force an issuer of restricted or illiquid securities to register those securities.

#### *Pooled Investment Vehicles*

Investments may be made in Pooled Investment Vehicles which incur obligations to pay the costs for portfolio transactions and positions; operating expenses, including legal, accounting, auditing and custodial expenses and fees; the costs of the offering; the management fee; the administrator's fee; expenses the investment manager advances or incurs on the Pooled Investment Vehicle's behalf; and any extraordinary expenses. All of these costs, expenses and fees will be payable regardless of whether the Pooled Investment Vehicle realizes any profits. Therefore, such costs lower a client's investment performance.

In addition, an investment manager of a Pooled Investment Vehicle may have the power to suspend withdrawals or defer withdrawal payments. Therefore, a client invested in such Pooled Investment Vehicles may be unable to sell its interests at such time as CastleRock or the Manager may advise.

#### *Mutual Funds*

Investments may include mutual funds. Like Pooled Investment Vehicles, investors in mutual funds must pay certain fees and charges (e.g., sales charges, annual fees, and other expenses), regardless of the mutual fund's performance. Therefore, such costs lower a Client's investment performance.

Moreover, investors may have to pay taxes on capital gains distributions they receive, even if the mutual fund performed poorly. A client may have to pay taxes on his pro rata share of the fund's capital gains while still invested in the fund.

Finally, the price at which an investor can purchase or redeem mutual fund shares is generally dependent on the fund's net asset value, which is generally calculated once a day, after the U.S. exchanges close. Therefore, a client will not know what the purchase or sale price of the mutual fund shares are until after the broker-dealer effects the transaction.

#### *ETFs*

Investments may include ETFs. There are many different categories of ETFs that include, but is not limited to, ETFs based on: different types of investments (e.g., bond ETF, commodities ETF, derivatives ETF, etc.); an index (e.g., domestic market index or foreign market index); style (e.g., large cap, mid cap or small cap, etc.); and industry or sector (e.g., pharmaceuticals, biotech or energy).

The risks associated with the various types of ETFs are based on many different factors, including, but not limited to, market conditions, use of leverage, the performance of the underlying securities held by the ETF and the performance of the portfolio manager. In addition, ETFs incur sales charges and other fees. Such costs lower a client's investment performance.

Clients are encouraged to carefully review the additional risk factors contained in documentation provided to the clients by the Managers, if any.

### **Item 9 Disciplinary Information**

#### **A. Criminal or Civil Action**

Neither CastleRock nor any of its management persons have been involved in any criminal or civil proceedings that would be material to your evaluation of CastleRock or the integrity of its management.

#### **B. Administrative Proceeding**

Neither CastleRock nor any of its management persons have been involved in any administrative proceedings that would be material to your evaluation of CastleRock or the integrity of its management.

#### **C. Self-Regulatory Organization Proceedings**

Neither CastleRock nor any of its management persons have been involved in any proceedings of a self-regulatory organization that would be material to your evaluation of CastleRock or the integrity of its management.



## **Item 10 Other Financial Industry Activities and Affiliations**

### **A. Broker-Dealer Registration**

Neither CastleRock nor our management persons are registered or have an application pending to register as a broker-dealer or registered representative of a broker-dealer.

### **B. Futures Commission Merchant and Commodity Pool Registration**

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

### **C. Related Person Arrangements**

Our Chief Investment Officer, Paul Tanico, is the principal owner and an officer of CastleRock Asset Management, Inc., an investment advisor registered with the Securities and Exchange Commission that provides investment advisory services to pooled investment vehicles. In addition, our Chief Compliance Officer is also an officer of CastleRock Asset Management, Inc.

In order to address any potential conflicts of interests arising from our officers' affiliation with CastleRock Asset Management, Inc., CastleRock has established policies and procedures that are designed to ensure that the interests of CastleRock's clients' are put ahead of those of our officers, and to ensure that clients are treated fairly and equitably. In addition, policies and procedures have been put in place to prevent any potential conflict from influencing the allocation of investment opportunities among the clients of CastleRock vis-a-vis the clients CastleRock Asset Management, Inc.

Except as noted above, neither CastleRock nor any of its management persons have affiliations with broker-dealers, municipal securities dealers, government securities dealers, investment companies or other pooled investment vehicles, other investment advisers or financial planners, futures commission merchants, registered commodity pool operators, registered commodity trading advisors, banking or thrift institutions, accountants or accounting firms, lawyers, law firms, insurance agencies or companies, pension consultants, real estate brokers or dealers or other sponsors or syndicators of limited partnerships.

### **D. Arrangements With Other Investment Advisers**

CastleRock may recommend and select Managers for its clients. However, CastleRock does not foresee any conflict or potential conflict of interest arising from this arrangement because CastleRock is not compensated, whether directly or indirectly, by such Managers for any recommendations or referrals made.

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

### **A. Code of Ethics**

CastleRock has adopted a Code of Ethics that is intended to emphasize the firm's commitment to ethical conduct. The Code of Ethics sets forth CastleRock's and its supervised persons' fiduciary duties and responsibilities to each of the firm's clients. In addition, it provides policies and procedures to be followed relating to the personal securities transactions of supervised persons with access to client information. This Code of Ethics also states that individuals associated with CastleRock are not prohibited from

purchasing or selling securities for their personal accounts identical to or different than those recommended by Manager's to CastleRock's clients, provided however that no person employed by CastleRock shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on the investment decisions of advisory clients.

The Code of Ethics further requires that anyone associated with CastleRock that have access to advisory recommendations made to clients provide annual securities holdings reports and quarterly transaction reports to the firm's Chief Compliance Officer, as well as to obtain pre-clearance from the Chief Compliance Officer prior to investing in any IPO's or private placements (limited offerings).

The foregoing is a summary of CastleRock's Code of Ethics. Clients who wish to obtain a copy of CastleRock's Code of Ethics in its entirety may request a copy thereof by contacting our Chief Compliance Officer.

**B. Securities that CastleRock or A Related Person Has a Material Financial Interest**

CastleRock may recommend that the Managers selected allocate client assets, whether in whole or in part, to certain asset classes such as equity securities, mutual funds, ETFs, limited partnerships and other alternative investment vehicles. Nevertheless, neither CastleRock nor its related persons recommend that the Manager's purchase or transact in securities in which CastleRock or its related persons have a material financial interest, including securities issued by the pooled investment vehicles for which CastleRock Asset Management, Inc. provides investment advice.

It is the expressed policy of CastleRock that no person employed by CastleRock shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on the investment decisions of advisory clients.

**C. Investing in Securities That CastleRock or A Related Person Recommends to Clients**

As set forth in Item 11(A) above, individuals associated with CastleRock are not prohibited from purchasing or selling, for their personal accounts, securities that are identical to those recommended to CastleRock's clients, provided however that no person employed by CastleRock shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on the investment decisions of advisory clients. In this regard, it is CastleRock's policy that purchases and/or sales made by individuals associated with CastleRock for his/her personal account will not be of a size, relative to the overall trading in a security, which would have any meaningful price impact in the market. Additionally, any such personal transactions shall not result in CastleRock's clients being disadvantaged in any way. Any conflict of interest that may occur relative to the personal trading activities of individuals affiliated with CastleRock will always be resolved in favor of clients.

**D. Conflicts of Interest Created by Contemporaneous Trading**

Please see Item 11(A) and (C) above.

**Item 12 Brokerage Practices**

**Selection of Broker-Dealer**

The independent Managers are tasked with the management of CastleRock's clients' assets and as such, the Managers, not CastleRock, have the authority to determine the broker dealers used to execute client transactions.

**1. Research and Soft Dollars**

CastleRock does not receive any soft-dollar benefits or other compensation from any securities brokerage firms.

Clients using Managers selected by CastleRock should carefully review the disclosure documents of these Managers regarding: (i) the securities brokerage firms recommended by the Manager, (ii) the basis or factors used to recommend securities brokerage firms, (iii) any soft-dollar benefits or compensation the Manager receives from recommended securities brokerage firms and (iv) any conflicts of interests resulting from the Manager's receipt of soft-dollar benefits or compensation, if any.

**2. Brokerage for Client Referrals**

CastleRock does not have the authority to determine the broker dealers used to execute client transactions and as such, CastleRock does not consider whether a broker-dealer or other third-party refers clients to it as a factor when selecting or recommending broker-dealers.

**3. Directed Brokerage**

CastleRock does not recommend, request or require that a client direct it to execute transactions through a specified broker-dealer. However, CastleRock's agreements with clients may permit them to direct the Managers to execute transactions through a specified broker-dealer. In the event that a client directs that a specific broker-dealer be used to execute client transactions, the Managers may not be able to achieve most favorable execution for such client's transactions, which may, in turn, be more costly for such client.

**B. Trade Aggregation Policy**

CastleRock does not execute orders of behalf of its clients and therefore does not aggregate the purchase or sale of securities for various account clients. However, the Managers may aggregate orders on behalf of clients. Clients should carefully review the disclosure documents of the Managers selected by CastleRock to determine their policies relating to the aggregation of trade orders.

**Item 13 Review of Accounts**

**A. Frequency and Nature of Review of Client Accounts or Financial Plans**

It is CastleRock's policy to continually review the asset class allocation and portfolio construction recommendations made to clients, as well as to review, on a quarterly basis, the performance of the Managers it recommends. CastleRock's Chief Investment Officer, Mr. Tanico, conducts such review.

**B. Basis for Client Reviews Other Than A Periodic Review**

As set forth under Item 13.A above, CastleRock continually reviews the securities investments of its clients and conducts quarterly reviews of the Managers' performance. More frequent reviews may be triggered by material market, economic or political events, or by changes in the client's circumstances.

**C. Content and Frequency of Account Reports to Clients**

CastleRock generally does not provide oral or written reports to its clients regarding their accounts. However, clients receive a monthly written statement and regular trade confirmations from their custodian.

## **Item 14 Client Referrals and Other Compensation**

### **A. Economic Benefits From Non-Client For Providing Client Services**

CastleRock does not receive economic benefits from any non-clients for providing investment advice or advisory services to its clients. CastleRock does not receive any compensation, whether in the form of a commission or otherwise, from the Managers selected for its clients.

### **B. Compensation to Non-Supervised Persons for Client Referrals**

CastleRock may, from time to time compensate, either directly or indirectly, third-party investment advisers who make client referrals by paying a part of CastleRock's investment management fee. Any referral payments will comply with all federal and state laws including, with respect to cash solicitation fees, the requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940, as amended.

## **Item 15 Custody**

CastleRock does not take physical custody of any client assets. A qualified custodian holds all funds and securities of CastleRock's clients. However, CastleRock may be deemed to have custody of its clients' assets by virtue of its ability to deduct its fees from its clients' accounts.

All of CastleRock's clients will receive statements from their custodian on no less than a quarterly basis. As mentioned under Item 13, CastleRock's clients are not provided with reports by CastleRock, however, in the event that such policy changes and CastleRock begins to provide clients with reports, clients are advised to review the statements received from the custodian carefully and compare those statements to any reports that they may receive from CastleRock.

## **Item 16 Investment Discretion**

Before CastleRock renders investment advisory services to its clients, they must execute an Investment Management Agreement with CastleRock. Pursuant to the terms of such agreement, CastleRock is granted authority to engage certain Managers who will be granted limited power of attorney with respect to securities transactions to be undertaken on their behalf. However, each client may limit, change or revise this discretionary authority by giving CastleRock written instructions of such limitations, change or revisions.

## **Item 17 Voting Client Securities**

### **A. Policies and Procedures Relating to Voting Client Securities**

CastleRock does not accept authority to vote proxies on behalf of clients. As such, clients shall be solely responsible for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings, class action lawsuits or other types of events pertaining to the securities of which they are the beneficial owners.

### **B. Proxies**

CastleRock will instruct the custodian to forward all proxy voting material to its client for direct action, or if such materials are received by CastleRock inadvertently, it will forward such material to the client directly via U.S. mail or email. Clients may contact CastleRock either via telephone or email with questions they may have relative to any proxy received, however, CastleRock will not be responsible for voting such proxies.

**Item 18 Financial Information**

**A. Balance Sheet**

Not applicable.

**B. Financial Condition**

CastleRock does not have any financial commitments that might impair its current or future ability to meet its contractual commitments to clients and it has not been the subject of a bankruptcy petition at any time during the past ten years.

**C. Bankruptcy Petition**

Not applicable.

**Item 19 Requirements for State Registered Advisers**

Not applicable.