

# **Prentice Wealth Management LLC**

**110 Linden Oaks, Suite F**

**Rochester, New York 14625**

**(585) 218-0001**

**(585) 218-0097 Fax**

**[www.prenticewealth.com](http://www.prenticewealth.com)**

## **Item 1 - Firm Brochure Cover Page (Part 2A of Form ADV)**

This brochure provides information about the qualifications and business practices of Prentice Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us at (585) 218-0001 or by email at [wprentice@prenticewealth.com](mailto:wprentice@prenticewealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Prentice Wealth Management LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**April 1, 2014**

## **Item 2 - Material Changes**

---

### **Annual Update**

The Material Changes section of this brochure will be updated at least annually or if/when material changes have occurred since the previous release of the Firm Brochure.

---

### **Material Changes since the Last Update**

In accordance with current regulations, the following material changes have been implemented by Prentice Wealth Management LLC since its last Form ADV amendment filing on May 28, 2013:

#### **Item 4 – Advisory Business**

Under “Termination of Agreements”, Prentice has reinstated its prior policy of providing a pro rata refund of advisory fees paid in advance to clients whose advisory service is terminated prior to the end of the calendar quarter.

#### **Item 5 – Fees and Compensation**

Under the “Fee Billing” and “Past Due and Termination of Agreements” sections, it is reiterated that fees paid in advance for advisory services will be refunded on a prorated basis in the event of a termination of those services.

---

### **Full Brochure Available**

The Firm Brochure, Form ADV Part 2A, for Prentice Wealth Management LLC is available upon request. Under the updated regulations, a Brochure Supplement, Form ADV Part 2B, outlining the history and qualifications of our advisors, may be offered as a separate document. Prentice Wealth Management LLC has elected to incorporate its Parts 2A and 2B into a single, but segregated document. This Material Changes summary is intended to provide an overview of significant changes in policy, procedure and/or practice since the last filing of an amendment to the Firm’s disclosure document. If you would like to receive a complete copy of our Firm Brochure and Brochure Supplement, please contact us by telephone at (585) 218-0001 or by email at [www.prenticewealth.com](http://www.prenticewealth.com).

## Item 3 - Table of Contents

<b>Item 1 – Cover Page.....</b>	<b>i</b>
<b>Item 2 – Material Changes.....</b>	<b>ii</b>
Annual Update.....	ii
Material Changes Since Last Update.....	ii
Full Brochure Available.....	iii
<b>Item 3 - Table of Contents.....</b>	<b>iv</b>
<b>Item 4 - Advisory Business .....</b>	<b>1</b>
Firm Description.....	1
Principal Owners.....	2
Types of Advisory Services.....	2
Tailored Relationships.....	3
Types of Agreements.....	3
Financial Planning and Consulting Service Agreement.....	3
Investment Management Agreement.....	4
Retainer Agreement.....	6
Asset Management.....	6
Termination of Agreements.....	7
<b>Item 5 - Fees and Compensation.....</b>	<b>8</b>
Description of Fees .....	8
Fee Billing.....	9
Other Fees.....	9
Expense Ratios.....	10
Past Due Accounts and Termination of Agreement .....	10
<b>Item 6 - Performance-Based Fees .....</b>	<b>10</b>
Performance-Based Fees.....	10
<b>Item 7 - Types of Clients.....</b>	<b>10</b>
Description.....	10
Account Minimums.....	10
<b>Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss.....</b>	<b>11</b>
Methods of Analysis.....	11
Investment Strategies.....	11

Risk of Loss.....	11
<b>Item 9 - Disciplinary Information.....</b>	<b>12</b>
Legal and Disciplinary.....	12
<b>Item 10 - Other Financial Industry Activities and Affiliations.....</b>	<b>12</b>
Financial Industry Activities.....	12
Affiliations.....	13
Outside Business Activities .....	13
<b>Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....</b>	<b>13</b>
Code of Ethics.....	13
Participation or Interest in Client Transactions .....	15
Personal Trading.....	15
<b>Item 12 - Brokerage Practices.....</b>	<b>15</b>
Selecting Brokerage Firms.....	15
Best Execution.....	15
Soft Dollars.....	16
Order Aggregation.....	16
<b>Item 13 - Review of Accounts.....</b>	<b>17</b>
Periodic Reviews.....	17
Review Triggers.....	17
Regular Reports .....	17
<b>Item 14 - Client Referrals and Other Compensation.....</b>	<b>17</b>
Incoming Referrals.....	17
Referrals Out.....	17
Other Compensation.....	17
<b>Item 15 - Custody.....</b>	<b>18</b>
Account Statements.....	18
Performance Reports.....	18
Net Worth Statements.....	18
<b>Item 16 - Investment Discretion.....</b>	<b>18</b>
Discretionary Authority for Trading.....	18

Limited Power of Attorney.....	19
<b>Item 17 - Voting Client Securities.....</b>	<b>19</b>
Proxy Votes.....	19
<b>Item 18 - Financial Information.....</b>	<b>19</b>
Financial Condition.....	19
<b>Item 19 - Business Continuity Plan.....</b>	<b>19</b>
General.....	19
Disasters.....	19
Alternate Offices.....	20
Loss of Key Personnel.....	20
<b>Item 20 - Information Security Program.....</b>	<b>20</b>
Information Security.....	20
Privacy Notice.....	20

## Addendum

### Brochure Supplement (Part 2B of Form ADV)

<b>Item 1 - Cover Page.....</b>	<b>1</b>
<b>Item 2 - Education, Professional Certifications and Business Standards.....</b>	<b>2</b>
William J. Prentice II, AWMA, CFP® .....	3
Todd M. Wangler.....	4
Mark E. Adam.....	5
John McCarthy.....	5

<b>Item 3 - Disciplinary Information.....</b>	<b>6</b>
<b>Item 4 - Outside Business Activities.....</b>	<b>6</b>
<b>Item 5 - Additional Compensation.....</b>	<b>6</b>
<b>Item 6 - Supervision.....</b>	<b>6</b>
<b>Item 7 - Arbitration Claims.....</b>	<b>7</b>
<b>Item 8 - Self-Regulatory Organization or Administrative Proceeding.....</b>	<b>7</b>
<b>Item 9 - Bankruptcy Petition.....</b>	<b>7</b>

## Item 4 - Advisory Business

---

### Firm Description

Prentice Wealth Management LLC, hereinafter referred to as Prentice or the Firm, filed for registration as a Registered Investment Advisory firm, registered with the Securities and Exchange Commission (SEC), on January 1, 2012. Prentice is a privately held limited liability company whose principle owner is William J. Prentice II. The Firm's Investment Advisor Representatives are William J. Prentice II, Todd M. Wangler, Mark E. Adam and John McCarthy.

In conjunction with its initial registration filing with the SEC, the Firm notice filed with the States of New York and Florida to conduct advisory business in those states in compliance with their respective state registration requirements.

Prentice provides personalized confidential financial planning, asset management and related consulting services to individuals, high net worth individuals, pension and profit sharing plans, trusts, charitable organizations and small businesses.

Recommendations to clients are made based on consultation with the client and analysis of each client's specific financial needs and may include following services:

Determination of financial objectives	Identification of financial problems
Cash flow management	Tax planning
Insurance review	Investment management
Education funding	Retirement planning
Estate planning	

Within the context of providing these services, clients may place restrictions on the types of securities to be held within their portfolios. Prentice, at this time, does not offer its clients wrap fee programs, which charge a fee for an investment program that bundles together a suite of services, such as brokerage, advisory, research and management.

While mainly a fee-based advisory firm, some advisors of Prentice are Registered Representatives of Cadaret, Grant & Co., Inc., a FINRA-member securities broker/dealer, and retain the option of selling commission-based products such as annuities, insurance, stocks, bonds, exchange traded funds, mutual funds and limited partnerships within brokerage accounts held by that broker/dealer.

While the clients always maintain control of their assets, they authorize Prentice to transact trades on their behalf, without prior consultation, by the discretion authorizations contained in their advisory agreements. Prentice, however, does not act as a custodian of client assets, opting instead to utilize the services of an outside custodial firm. That custodian is TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC/NFA, hereinafter referred to as TD Ameritrade, an independent and unaffiliated SEC-registered broker/dealer. Advisors dually registered with Cadaret, Grant & Co., Inc. may elect to maintain some advisory client accounts with The Investment Management System, hereinafter

referred to as TIMS, which is a registered investment advisory subsidiary of Cadaret, Grant & Co., Inc. TIMS utilizes Pershing as custodian for advisory accounts placed with them. Prentice may also, to better serve specific client needs, elect to use the services of other custodians as well. The Firm may also elect, at its discretion, to utilize the services of independent third party money managers to better serve specific client portfolio servicing needs.

A written evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews may occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) may be engaged directly by the client or Prentice, on an as-needed basis. Conflicts of interest will be immediately disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

---

### **Principal Owners**

As previously stated, the principal owner of Prentice Wealth Management LLC is William J. Prentice II, who retains 100% of the ownership interest and serves as the Firm's President as well.

---

### **Types of Advisory Services**

Prentice provides investment supervisory services, also known as asset management services, and financial planning or consultative services to its clients. Asset management services may entail the active or passive management of investment accounts, furnishing of investment advice through consultations with clients, issuing periodic newsletters or special reports to its clients about securities and market conditions or trends and evaluating securities held by clients to foster an understanding of their assets relative to their stated goals and objectives.

Financial planning services are provided to clients to assist them in pursuing both short and long range financial goals. This is accomplished through a process of collecting client information about the client's current financial condition, clarification of their goals, identification of their past efforts and current abilities in pursuit of their goals and ongoing progress reviews relative to any actions taken.

On more than an occasional basis, Prentice furnishes consulting services to clients on matters not involving securities, such as taxation, trust management and estate planning. In this area, the Firm does not act in the capacity as a tax or legal advisor to its clients.



The Firm is compensated for its advisory services to clients through asset management fees, fixed fees or hourly fees as determined by the types of services elected by the clients. Clients grant the Firm discretionary powers which permit the executions of transactions on the clients' behalves without consulting with or obtaining consent from them in advance of the transactions. As stated above, this authorization is granted in the advisory agreements initially signed by the clients.

As of December 31, 2013, Prentice had regulatory assets under management totaling \$125,912,595 for 824 clients. Of these assets, \$61,560,658 was managed on a discretionary basis for 336 clients and \$64,351,937 was managed on a non-discretionary basis for 488 clients.

---

**Tailored Relationships**

The goals and objectives for each client are documented in our client relationship management system. Investment strategies are then created that reflect the stated goals and objectives of each client. Clients may impose restrictions on investing in certain securities or types of securities.

---

**Types of Agreements**

Prior to engaging Prentice's services, clients are required to sign an agreement which defines the services that will be provided by the Firm. The following agreements define the typical client relationships between Prentice and its clients. Agreements may not be assigned or transferred to parties other than the original clients entering into the agreements. Since Prentice does not maintain custody of client assets, however, separate agreements may also need to be executed between custodial firms and the client, in addition to the agreements of the Firm described below. Since neither Prentice nor its advisors act as attorneys, their recommendations should not be interpreted as legal advice.

---

**Financial Planning and Consulting Service Agreement**

Planning or consulting service clients are required to sign a Financial Planning and Consulting Service Agreement with the Firm. This agreement outlines the nature and level of financial planning and/or consulting services to be provided, without requiring the direct management of the client's assets.

For financial planning clients, information regarding a client's personal and financial situation and objectives is collected by the advisor through a confidential interview process. This data is analyzed and a written financial plan, with specific recommendations, is presented to clients if and when appropriate to do so.

The financial plan may include, but is not limited to a net worth statement, a cash flow statement, a review of investment accounts including reviewing past asset allocations, providing asset repositioning recommendations, strategic tax planning, education planning with funding recommendations, a review of retirement accounts and plans including recommendations and one or more retirement scenarios, a review

of insurance policies and recommendations for changes, if necessary and an estate planning review and recommendations.

As previously stated, the Firm does not provide legal or accounting advice relative to its financial plans. It will, however, act as a facilitator in these areas between clients and their legal and/or tax advisors relative to the recommendations made in a financial plan.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client and may be implemented with either Prentice or with another financial advisor of the client's choosing.

Consulting services are provided to clients regarding other financial-related concerns in situations where detailed or comprehensive financial planning is either not necessary or not desired. Common areas of concern addressed by these services include:

Education planning	Simple investment planning
Death, disability and retirement planning	Tax planning
Net worth, cash flow and financial position	Risk management (insurance)
Other investment or non-investment issues	Estate planning

---

### **Investment Management Agreement**

Most clients choose to have Prentice manage their assets in order to obtain ongoing in-depth advice and life planning. These clients are required to sign an Investment Management Agreement which defines the manner in which their assets will be managed and the fees assessed by the Firm. Prentice's Investment Management Agreement provides for cash flow management, insurance review, investment management, education planning, retirement planning, estate planning and tax planning, along with the implementation of recommendations within each area. Under the terms of the Agreement, investable assets are managed by the Firm in pursuit of the client's goals in each of these areas.

All aspects of the client's financial affairs are reviewed, including those of their dependents, if any. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

Based on specific client objectives and suitability factors, the advisor will develop a plan with each client that focuses primarily on either income generation or growth of equity assets. Fees differ between these two portfolio management options and are listed in the respective advisory agreement presented to the client. Asset management fees are non-negotiable, as with the Firm's other services.

Asset management services are generally provided on a discretionary basis. Under the terms of our discretionary agreement, clients authorize the advisor to buy, sell,

invest, reinvest, exchange and/or trade securities in their accounts at his/her sole discretion and without consulting with the client in advance. Non-discretionary asset management services are provided to some clients holding assets within qualified retirement plans. Advisory services are seen as ongoing and agreements are self-renewing unless terminated by either the client or the advisor. Fees and terms within the agreement, however, may be adjusted periodically to serve the client's ongoing needs. Clients are notified in writing of any adjustments to their agreements.

To better meet the advisory needs of the Firm's diverse client base, Prentice offers a variety of asset management plans for clients to select from. Its standard asset management service, as described above, is provided directly through Prentice, with fees as set forth in its standard asset management agreement. For clients desiring or requiring more specialized asset management strategies, however, they may be referred to several additional portfolio options administered through Knightbridge Capital Management, hereinafter referred to as Knightbridge, a portfolio management subsidiary of Prentice. Knightbridge's portfolios and strategies are developed and overseen by Shawn S. Tesoro, its Chief Investment Officer (CIO). Clients electing to utilizing Knightbridge's services will be charged an additional management fee above Prentice's normal management fee.

Accordingly, Prentice offers the following portfolio management options to its advisory clients:

- 1) Prentice's Standard Asset Management Service – Prentice will manage client assets utilizing a full spectrum of investment options, including individual securities, under the direct supervision of the Firm's Investment Committee, with input from the client and IAR. Accounts may be managed on either a discretionary or non-discretionary basis with fees based upon Prentice's standard cascading advisory fee schedule. All components of the Firm's advisory services are provided to clients based solely on the fee schedule established in the Firm's Investment Management Agreement.
- 2) Knightbridge Capital Management Service - Clients may elect to have their portfolios managed on a stand-alone basis utilizing this platform. It allows clients to elect specialized portfolio management strategies based upon the investment recommendations of their Prentice IAR, coupled with the investment management expertise of Knightbridge's in-house portfolio manager. Each specialized option may entail an additional fee above Prentice's standard management fee, billed separately, which is outlined in their advisory agreement. A Knightbridge election allows clients to choose from the following specialized management fee options for their portfolio:
  - a) Stand-Alone Asset Allocation Fee– Clients may select from one of Prentice's standard asset allocation models for the singular purpose of managing their assets according to the principles of asset allocation, without seeking additional advisory services from the Firm. These models are structured, maintained and continuously reviewed for consistency with each model's stated objective by Knightbridge's CIO. While the CIO may select the types of securities utilized in the models, no individual securities are held in these

accounts in the names of individual clients. Clients are charged a standard, fixed percentage management fee against assets under management within this portfolio, as specified in their advisory agreement.

- b) Stand-Alone Hybrid Portfolio Fee – The CIO, at his discretion, selects the securities to be held in the individual client’s portfolio consistent with the portfolio objective specified by the client. Individual securities may be held in the client’s name within their respective portfolio but will be traded solely at the discretion of the CIO. As with the Asset Allocation option above, clients are charged a standard, fixed percentage management fee against assets under management within this portfolio, as specified in their advisory agreement.
- c) Stand-Alone Equity Portfolio Fee – Based on the client’s specific investment parameters, the CIO structures a specialized client-specific portfolio consisting of stocks, bonds and options contracts. This represents a highly traded portfolio option for clients seeking to maximize gains. As above, this option is charged a standard, fixed percentage management fee against assets under management within this portfolio, as specified in their advisory agreement.

Fees for the Knightbridge portfolio management options are fixed percentages but may be negotiable, at the discretion of the Firm’s President or Investment Committee. The Stand-Alone Equity Portfolio option requires a minimum account size of \$100,000.

Fees are billed quarterly in advance and automatically deducted from the clients’ advisory accounts. Clients receive a quarterly statement or invoice from the account custodian(s) which identifies the account balance, fees charged and the manner in which the fees were calculated. No refund of fees paid in advance are provided to clients terminating services within a billing quarter.

---

### **Retainer Agreement**

Prentice may, at its discretion, charge a retainer to clients for financial planning, consulting and/or asset management services. Should it do so, the retainer terms will be clearly stated in the agreement signed by the client.

---

### **Asset Management**

A minimum account value is not required to open an advisory asset management account with Prentice. However due to the specialized active trading nature of the Knightbridge Stand-Alone Equity Portfolio, accounts placed with this subadvisory option do require a \$100,000 minimum.

Advisors generally recommend that clients allocate their investment assets to various vehicles deemed by the advisor to be appropriate and consistent with the client’s suitability and objectives. These investment vehicles may include, but are not limited to, the following:

Exchange-listed securities

Over-the-counter securities

Foreign securities	Warrants
Corporate debt securities	Commercial paper
Certificates of deposit	Municipal securities
Variable annuities	Mutual funds
Variable universal life insurance	Exchange-traded funds
U.S. Government securities	Options contracts
Real estate partnerships	Oil and gas partnerships

Fees related to investment vehicles are clearly identified to the client, either by the advisor or by prospectus, prior to investing. The Firm does not permit participation in Private Placements, initial public offerings (IPOs) and/or penny stock transactions within client accounts.

Securities transactions in advisory accounts are executed through TD Ameritrade, Prentice's advisory client custodian. Other brokerage firms, broker/dealers and/or custodians may be utilized if requested by the client or deemed more appropriate by the advisor. Under these client-directed brokerage circumstances, however, clients are advised that their direction may hinder Prentice's ability to achieve best execution on trades, negotiate commissions or participate in block trading which could be beneficial to the client.

---

### **Termination of Agreements**

Either Prentice or the client may terminate any of the aforementioned agreements at any time by notifying the other party in writing thirty (30) days prior to the termination date. As previously stated, the client will be billed at the stated rate for the time spent on the advisory activities performed prior to notification of termination. Clients terminating a financial planning agreement prior to the completion of the financial analysis phase, and subsequent billing of fees upon its completion, will be assessed a prorated fee based upon the time expended by the Firm or IAR up to the receipt of a written termination notice from the client. Clients terminating the Firm's asset management services for which they have been billed in advance will receive a pro rata refund of fees based on the number of days remaining in the calendar quarter from the date the Firm receives the written termination notice from the client. Advisory fee refunds are credited directly back to the clients account, with all crediting completed prior to the account being transferred or liquidated by the client.

In addition, Prentice reserves the right to terminate any advisory engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Prentice's judgment, to providing proper financial advice. Any unearned portion of fees collected in advance will be refunded to the client as stated above.

## Item 5 - Fees and Compensation

---

### Description of Fees

For financial planning services, the base fee is fixed and negotiated with the client within a range of \$250 to \$25,000, dependent upon the specific needs specified by the client, complexity of financial planning issues to be addressed by the Firm and projected time expenditures required to complete the financial planning process to the client's satisfaction. Financial planning fees are payable upon completion of the financial analysis phase of preparing the client's financial plan. While clients are not required to implement their financial plan with the Firm, the fee for developing a financial plan may be waived, at the discretion of the Investment Advisor Representative (IAR) of the Firm, should they elect to do so. This base fee may also be adjusted upward, at the discretion of the advisor, based upon the complexity of a client's specific financial planning concerns.

Consulting services not related to the management of specific assets or unrelated to developing a financial analysis and plan may be provided on an hourly fee basis and will be billed at a rate of \$300 per hour, in fifteen (15) minute increments. Consulting service fees will be billed either upon completion of the consultation or on a monthly basis, as agreed upon with the client. These fees may also be negotiable or waived, at the discretion of the IAR.

The fee for Prentice's standard Investment Management Agreement is based on a percentage of the market value of assets under management at the end of the preceding quarter. For the sake of fee calculation, advisory and non-advisory client assets may be aggregated, at the discretion of the IAR, affording the client the lowest fee percentage whenever possible. Depending upon specific client circumstances, management fees may be negotiable on a case-by-case basis, at the discretion of the Chief Compliance Officer and IAR. In the event of a deviation from the Firm's standard fee schedule due to special circumstances or contract fee maximums imposed by third party asset managers utilized by the Advisor, an additional Letter of Understanding, defining the revised schedule, will be executed between the client and the Firm and a copy of the Letter attached to the original agreement.

Prentice's standard schedule of asset management fees is cited as follows:

<u>Account Value</u>	<u>Maximum Annual Fee</u>
\$0 to \$100,000	1.500%
Next \$50,000	1.350%
Next \$150,000	1.200%
Next \$250,000	1.000%
Next \$500,000	0.800%
Next \$2,000,000	0.600%
Above \$3,000,000	0.400%

Clients electing to utilize the Knightbridge portfolio management services, in addition to Prentice's standard advisory services, will be billed additionally and separately

according to the following fee schedule:

Stand-Alone Asset Allocation Portfolio Fee	0.500%
Stand-Alone Hybrid Portfolio Fee	0.750%
Stand-Alone Equity Portfolio Fee	0.850%

Exceptions to this fee schedule may also be made for associated persons of the Firm, with the approval of the Firm's President, Chief Compliance Officer or the unanimous approval of its Investment Committee.

---

### **Fee Billing**

Financial planning and consulting service fees are billed to the client upon completion of the services requested. An up-front retainer may be required for these services, at the discretion of the advisor, with the balance due upon completion of the services. Should a client elect to terminate these services, their fee will be determined based on the time expended by the advisor up to the Firm's receipt of a written termination notice from the client.

All asset management clients are billed for advisory services based on a percentage of their assets under management, according to the fee schedules above, with all managed account balances aggregated for the purpose of fee calculations. The dollar amount of the fee is expressed as a percentage of the total aggregated assets under management. Should an asset management client terminate these services prior to the end of a given quarter, they will receive a pro rata refund of asset management fees paid in advance for that quarter.

All fees are billed quarterly, in advance, based on the market value of the assets on the last day of the previous quarter, as valued by the account custodian(s). New accounts, once established, are assessed a pro rata portion of the annual fee for the quarter in which the account is established. Fees are deducted directly from the client's accounts, as agreed upon in their Investment Management Agreement.

---

### **Other Fees**

Custodians may charge transaction fees on purchases or sales of certain securities, including mutual funds and exchange-traded funds. These transaction charges, if assessed, are usually small and incidental to the purchase or sale of a security and defined in the respective custodian's agreement, which is provided to and signed by the client prior to utilizing the custodian. Prentice, however, does not receive any portion of these fees, if charged by the custodians. From an asset management standpoint, the selection of securities appropriate to a client's portfolio and their overall management plan is more important than these nominal fees, if any, that the custodian may charge to buy or sell the securities selected. At this time, TD Ameritrade does not assess any such transactional fees to the Firm's advisory clients. If charged, they would be further discussed in the Brokerage Practices section of this Disclosure Document.

---

**Expense Ratios**

Most mutual funds, whether purchased directly or through custodial accounts, generally charge an internal management fee, called an expense ratio, which is separate from the advisory service fees charged by Prentice or transaction fees which might be charged by the custodians. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted. These fees are specific to each mutual fund and deducted from the fund's performance annually by the mutual fund company. Clients are not billed directly for these fees. Any such fees, if present, are clearly defined in each mutual fund's prospectus, which is provided to the client at the time the fund is recommended to the client.

---

**Past Due Accounts and Termination of Agreements**

Prentice has not established a policy on past due accounts since all fees are billed in advance and deducted directly from asset management accounts. In the event, however, that an outstanding balance remains uncollected (hourly consulting fees, for example) within a timeframe deemed reasonable by the Firm, the client may be notified of a termination of the relationship. Under normal circumstances, as previously stated, either Prentice or the client may terminate any of the aforementioned agreements at any time by notifying the other party in writing thirty (30) days prior to the termination date. The client will be billed at the stated rate for the time spent on the advisory activities performed prior to notification of termination. If the client made an advance payment, Prentice will not refund any portion of the advance payment.

## **Item 6 - Performance-Based Fees**

---

**Performance-Based Fees**

Prentice's fees are not based on a share of the capital gains or capital appreciation of managed securities. In addition, the Firm does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client.

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

---

**Description**

Prentice's clients are comprised primarily of individuals but also include corporations, pension and profit sharing plans, trusts, estates and charitable organizations. Client relationships vary in scope and length of service.

---

**Account Minimums**

Prentice does not specify a minimum account size to engage a new client or retain an existing client. As previously stated, however, Knightbridge does require a minimum account size of \$100,000 within its Stand-Alone Equity Portfolio. In



general, advisory fees do vary based on the amount of assets under management by the Firm and clients with smaller accounts may pay a higher percentage rate on their annual fees than the fees paid by clients with greater assets under management. This difference is reflected in the Firm's banded advisory fee schedule.

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

---

### **Methods of Analysis**

In developing investment strategies for advisory clients, the Firm may employ long- or short-term purchases, trading of securities within thirty (30) days, short sales, margin accounts and option writing. The development of these strategies is based on a variety of information sources and methods of securities analysis. Information sources include financial publications, research acquired from outside sources, corporate rating services and company press releases, along with annual reports, prospectuses and SEC filings. Specific securities are evaluated through the use of charting, fundamental, technical and cyclical analysis methods.

Other sources of information that Prentice may use include Morningstar Principia mutual fund information, Morningstar Principia stock information, Advisor Intelligence, Internet sources or related types of informational sources relative to securities and securities markets.

---

### **Investment Strategies**

The central investment strategy used on client accounts is strategic asset allocation. This approach seeks to maximize gains while minimizing risk through the use of diversification of investments across a broad spectrum of domestic and foreign asset classes. Portfolios are globally diversified in this manner to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client provides the advisor with detailed information that documents their objectives and their desired investment strategy. This information is reviewed with the client periodically and strategies adapted to any changes in objectives and/or suitability. As previously stated, other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions and option writing.

---

### **Risk of Loss**

All investment programs have certain risks that are borne by the investor. Clients are advised of these various types of risk and the possibility of loss of their assets. Investment strategies are developed based on the risk tolerance of each client and the types of these risks they may be subjected to. Investment vehicles are then selected by the advisor that are deemed suitable for the client according to their respective goals, timeframes and risk tolerances to potential losses. Our investment approach

constantly keeps this risk of loss in mind. Investors may face any or all of the following investment risks while pursuing their financial goals:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Item 9 - Disciplinary Information**

---

### **Legal and Disciplinary**

Neither the Firm nor any of its associated persons have been involved in any legal or disciplinary events related to past or present investment clients.

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

---

### **Financial Industry Activities**

Prentice is not registered as a securities broker-dealer, a futures commission

merchant, commodity pool operator or commodity trading advisor. Some associated persons of the Firm, however, are FINRA-licensed Registered Representatives of Cadaret, Grant & Co., Inc., a securities broker/dealer holding memberships in FINRA and SIPC. As such, they may sell products and services through Cadaret, Grant and receive separate and standard commissions on the sale of those products and services. Cadaret, Grant & Co., Inc. and Prentice are separate entities.

Some associated persons of the Firm are also licensed as life and/or health insurance agents and may be compensated through separate and standard commissions for the sale of insurance and insurance-related products and services.

---

### **Affiliations**

Prentice does not provide legal, accounting or tax preparation services to its clients. Should the need arise for those services, however, Prentice may refer the clients to attorneys or accountants who are independent of Prentice. If clients choose to use the services of those firms, they may be required to execute separate agreements with them which identify their specific services and fees. Prentice receives no compensation for these referrals.

---

### **Outside Business Activities**

As stated above, William Prentice, Todd Wangler, Mark Adam and John McCarthy are Registered Representatives of Cadaret, Grant & Co., Inc., a FINRA-registered securities broker/dealer and/or licensed as life and/or health insurance agents. These activities are in addition to their responsibilities as Prentice advisors and they may be compensated through separate, standard commissions for the sale of securities, insurance and insurance-related products and services in conjunction with, but separate from, their advisory activities.

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

---

### **Code of Ethics**

Prentice places the utmost priority on maintaining high standards of integrity and professionalism by its associated persons in the conduct of its advisory business. The greatest asset held by this Firm is the trust and confidence placed in it by its clients. It is incumbent upon all members of the Firm to maintain, further and adhere to the tenet that the clients' interest is paramount in all that we do. Prentice has established a Code of Ethics which has been specifically formulated to ensure that its fiduciary obligations are met. In addition, since some associated persons of the Firm have received the CFP® Certification from Certified Financial Planner Board of Standards, Inc., the Firm has incorporated into its Code of Ethics the following key principles of CFP Board's Code of Ethics and Professional Responsibility:

**Principle 1 – Integrity:** *IARs, employees and officers of Prentice will provide professional services with integrity. Integrity demands honesty and candor which must not be subordinated to personal gain and advantage. Certificants are placed in position of trust by clients and the ultimate source of*

*that trust is the certificant's personal integrity. Allowance can be made for innocent error and legitimate differences of opinion, but integrity cannot co-exist with deceit or subordination of one's principles.*

**Principle 2 – Objectivity:** *IARs, employees and officers of Prentice will provide professional services objectively. Objectivity requires intellectual honesty and impartiality. Regardless of the particular service rendered or the capacity in which a certificant functions, certificants should protect the integrity of their work, maintain objectivity and avoid subordination of their judgment.*

**Principle 3 – Competence:** *IARs, employees and officers of Prentice will maintain the knowledge and skills necessary to provide professional services competently. Competence means attaining and maintaining an adequate level of knowledge and skill, and application of that knowledge and skill in providing services to clients. Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation with other professionals is appropriate or referral to other professionals necessary. Certificants make a continuing commitment to learning and professional improvement.*

**Principle 4 – Fairness:** *IARs, employees and officers of Prentice will be fair and reasonable in all professional relationships, and all conflicts of interest will be disclosed. Fairness requires impartiality, intellectual honesty and disclosure of material conflicts of interest. It involves a subordination of one's own feelings, prejudices and desires so as to achieve a proper balance of conflicting interest. Fairness is treating others in the same fashion that you would want to be treated.*

**Principle 5 – Confidentiality:** *IARs, employees and officers of Prentice will protect the confidentiality of all client information. Confidentiality means ensuring that information is accessible only to those authorized to have access. A relationship of trust and confidence with the client can only be built upon the understanding that the client's information will remain confidential.*

**Principle 6 – Professionalism:** *IARs, employees and officers of Prentice will act in a manner that demonstrates exemplary professional conduct. Professionalism requires behaving with dignity and courtesy to clients, fellow professionals, and others in business related activities. Certificants cooperate with fellow certificants to enhance and maintain the profession's public image and improve the quality of services.*

**Principle 7 – Diligence:** *IARs, employees and officers of Prentice will provide professional services diligently. Diligence is the provision of services in a reasonably prompt and thorough manner, including the proper planning for, and supervision of, the rendering of professional services.*

The Firm's Code of Ethics establishes ethical guidelines for its employees and advisors to adhere to relative to the following key areas of its advisory operations:

Compliance	Personal Securities Transactions
Insider Trading	Rumor Mongering
Conflicts of Interest	Outside Business Activities
Gifts and Entertainment	Code Violation Reporting and Sanctions
Recordkeeping	

All associated persons of Prentice are committed to its Code of Ethics, which is available in its entirety for review by clients and prospective clients. Copies of the Code may be requested by written request sent to Prentice Wealth Management LLC, 110 Linden Oaks, Suite F, Rochester, New York 14625 or by calling our office at (585) 218-0001 during normal business hours. A copy will be forwarded promptly upon receipt of a request.

---

**Participation or Interest in Client Transactions**

Prentice and its employees may buy or sell securities that are also held by clients. Associated persons are prohibited, however, from trading securities within their personal accounts ahead of trades of the same securities in client accounts, a practice commonly known as “front running”. They are also prohibited from conducting sales of securities between their personal accounts and those of advisory clients.

---

**Personal Trading**

It is Prentice’s policy to prohibit personal securities transactions by its associated persons which are or could lend the appearance of being in conflict with either client transactions or the Firm’s fiduciary responsibility to its clients. The Firm has designated William J. Prentice II as its Chief Compliance Officer (CCO). As such, he conducts reviews of all associated person trading activity on a quarterly basis. His trades, in turn, are reviewed by the Firm’s Investment Committee. These personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the Firm receive preferential treatment at all times.

## **Item 12 - Brokerage Practices**

---

**Selecting Brokerage Firms**

While it does maintain a broker/dealer affiliation with Cadaret, Grant & Co., Inc., as previously stated, Prentice does not currently utilize a broker/dealer relative to its trading activities for advisory clients. It does, however, utilize TD Ameritrade, as outside custodian, to implement all trades for its advisory clients. Specific custodial firm recommendations are made to clients based on the client’s need for such services and the custodian’s proven integrity and financial responsibility, along with their best execution of orders at reasonable commission rates, if applicable. At this time, as previously stated, TDA does not charge clients transaction fees within the Firm’s asset management accounts.

---

**Best Execution**

Prentice reviews the execution of its advisory client trades on an ongoing basis to ensure that its clients are receiving the best execution possible within their advisory accounts. In addition to best execution reviews by the custodian, Prentice’s CCO conducts quarterly reviews of trading accuracy and efficiency utilizing Rule 605 reports drawn from publicly available data. If any issues of potential concern are noted in these reports, relative to trading activities affecting the Firm’s advisory clients, they are addressed by the CCO directly with the custodian at that time,

resolved immediately in the client's favor and all relevant information documented accordingly.

Additionally, on an annual basis, the CCO may request and review a Rule 606 report which compares the relative performance of TDA, as a broker/dealer, to other broker/dealers in the market place across a variety of parameters. In seeking best execution for its clients, lowest transaction cost may not always be the key determinative factor. Prentice also examines qualitative factors such as speed and accuracy of executions, value of research provided, commission rates and responsiveness to client and advisor concerns, for example. As a result, some trades may not necessarily obtain best price, within reason, but the Firm will achieve higher quality service across its entire trading platform.

Based on these comparisons, the Firm continually seeks to ensure that the overall trading execution performance of its custodians compare favorably in the marketplace. Documentation of the Firm's ongoing Best Execution review is maintained by the CCO as a key component of its compliance books and records.

---

**Soft Dollars**

Soft dollar practices generally refer to arrangements under which investment advisors or money managers obtain products or services (other than execution of securities transactions) from or through a broker/dealer in exchange for the advisor directing client brokerage transactions to that broker/dealer.

Prentice does not have any soft dollar arrangements in existence at this time, nor does it intend to have any in the future.

---

**Order Aggregation**

While the advisor generally places trades of individual securities for clients, such orders may also be "batched" or aggregated with those of other clients or the advisor to facilitate a block trade. By executing block trades, the Firm seeks to achieve a better execution price for all parties interested in trading a specific security.

When trades are blocked, the allocation of shares is established in writing before the trade is entered. In the event of a partially filled block order, shares will be allocated in a top down manner, based upon the order of trades received, until all available shares have been allocated to client accounts. An advisor's personal or family accounts will not receive an allocation of shares unless all client orders have been satisfied first. In the event of varying execution prices in a block trading situation, the clients will receive the average of the execution prices to achieve a uniform price for all clients. Detailed records of each block trade and the allocation of shares are maintained by the Firm's CCO.

## **Item 13 - Review of Accounts**

---

### **Periodic Reviews**

Prentice continuously monitors the composition and performance of client portfolios as a key component of its ongoing service commitment to its clients. Account reviews are conducted by each advisor with their respective clients at least annually. Reviews may be performed more frequently in response to client requests or at any time when the Firm or the individual advisor feels that specific events or market conditions dictate.

Portfolio models are reviewed and updated quarterly by the Firm's Investment Committee. Adjustments to portfolio models are made periodically to reflect changes in suitability, market conditions, market opportunities and client concerns. Individual holdings within each model are evaluated relative to their performance and the likelihood that they will contribute to the objectives of the specific portfolio model in which they are held.

---

### **Review Triggers**

The Firm's advisors monitor economic and market conditions, perform due diligence reviews of securities and financial products and investigate significant gains or losses in client portfolios. Concerns in any of these areas, changes in tax laws and/or changes in client objectives or suitability may trigger the need for off-cycle account reviews with clients as well.

---

### **Regular Reports**

Clients are provided with transaction confirmations, notices and regular account statements directly from the custodian of their accounts on a quarterly basis. Copies of all items sent to clients are simultaneously copied to Prentice.

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

---

### **Incoming Referrals**

Prentice has been fortunate to receive many client referrals over the years. The referrals have come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. At this time, the Firm does not utilize the services of a paid solicitor to promote its advisory practice.

---

### **Referrals Out**

Prentice does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

---

### **Other Compensation**

Prentice receives no other forms of compensation for its services beyond those identified above and specifically stated in its agreements executed with clients.

## **Item 15 - Custody**

---

### **Account Statements**

It is the Firm's policy to have custody over client assets only to the extent that it requests the client's custodians to deduct advisory fees directly from the client's account(s), when authorized by the client, in lieu of fees being billed directly to the client for payment. As previously stated, all advisory client assets are held at TD Ameritrade, a qualified custodian according to SEC's definition. They provide account statements directly to the clients at their address of record at least quarterly, with copies forwarded electronically to Prentice.

---

### **Performance Reports**

Clients are urged to review the performance of their investments as reported on their account statements received directly from their account custodians. These statements, along with market and portfolio performance are reviewed with each client during periodic account reviews with their respective advisor.

---

### **Net Worth Statements**

On request, clients are provided net worth statements that are generated from the Firm's client relationship management system. Net worth statements may contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate, in addition to invested assets. The net worth statements are used for long-term financial planning where the exact values of assets are not necessarily material to the financial planning tasks.

## **Item 16 - Investment Discretion**

---

### **Discretionary Authority for Trading**

Investment advisory services are provided to clients on a discretionary basis, with discretion authorization specified in each client's asset management agreement. Accordingly, Prentice has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, the timing of transactions and the amount of the securities to be traded. This authority facilitates placing trades in client accounts on their behalf so that we may promptly implement their investment policy when timeliness is an issue.

The use of discretion is granted by each client and expressly authorized in the advisory agreement they signed upon engaging the services of the Firm. The clients do retain the right to place limitations on the advisor's discretionary powers. If any such limitations or restrictions are specified, they are clearly defined within the advisory agreement at the outset of services. Subsequently, restrictions may be added or dropped from the client's authorization by submitting a request in writing to the Firm.

Some clients executing discretionary asset management agreements with the Firm may request investment advice relating to qualified plan assets. Asset management of



these holdings within a client's portfolio, however, is rendered on a non-discretionary basis only.

---

**Limited Power of Attorney**

Prentice does not accept or maintain power of attorney over client accounts or financial affairs.

---

**Item 17 - Voting Client Securities**

---

**Proxy Votes**

Prentice does not vote proxies on behalf of its clients. Clients are expected to vote their own proxies and account custodians are directed to forward all proxy voting materials directly to the clients. If assistance on voting proxies is requested by a client, Prentice will provide recommendations only. If any conflict of interest might exist relative to advising the client on proxy issues, it will be disclosed to the client.

---

**Item 18 - Financial Information**

---

**Financial Condition**

Prentice does not have any financial impairment that will preclude it from meeting its contractual commitments to clients. Neither the Firm nor any associated persons have been a party in any bankruptcy proceedings during the past ten (10) years. Since Prentice does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$500 per client six months or more in advance, it is not required to prepare or provide a financial balance sheet to clients.

---

**Item 19 - Business Continuity Plan**

---

**General**

Prentice has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

---

**Disasters**

It is Prentice's policy to provide uninterrupted service to its clients and to minimize the downtime should any unforeseen event cause disruption to its business operations. To this end, a Business Continuity Plan has been developed and implemented by the Firm to accomplish this. The plan makes provision for most natural or man-made disasters which could conceivably disrupt the day-to-day operations of the Firm and access by clients to their account information. Prentice's computer system is backed-up automatically at the end of each day to a mirrored hard drive and redundant flash drive which are stored on-site. Additionally, all data is backed up continuously to a Carbonite off-site cloud data storage system, which has physical storage facilities located in Boston and Somerville, Massachusetts.

---

**Alternate Offices**

An alternate office has been designated to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients in the event of a disaster that dictates moving our office to an alternate location. At that time, they will be provided with alternate contact information and will be periodically kept abreast of the status of the office facility restoration or relocation.

---

**Loss of Key Personnel**

In the event of the death or permanent disability of any mission-critical personnel of the Firm, the remaining advisors and staff will continue the management of operations in as seamless a transition process as possible. Management of client assets will continue, without disruption, according to the strategies currently in place.

## **Item 20 - Information Security Program**

---

**Information Security**

The Firm is committed to safeguarding client information by holding it in the strictest confidence. Only information that is necessary to effect, administer or enforce a transaction is gathered. Such information may include, but is not limited to, health and financial data submitted with account applications or other forms.

To protect its client's privacy, the Firm has implemented internal procedures designed to restrict access to personal information. It may, as necessary, disclose limited personal information to other financial institutions to facilitate the completion of their authorized activities or as otherwise authorized by the client. It is the policy of the Firm not to disclose non-public personal information to any non-affiliated third parties, except as required by law, and no change is anticipated in this policy in the future. Clients will be notified prior to the implementation of any changes to this policy, should that occur.

In some instances, federal and/or state regulators may be permitted by law to review Firm and client records. Prentice will comply with such requests whenever mandated by law. The Firm does not, however, provide non-public personal information to mailing list vendors or solicitors under any circumstances. Any client information gathered by Prentice will be maintained for the duration of that client's relationship with the Firm and beyond for a period of time specified by current or future regulations.

---

**Privacy Notice**

All prospective clients of the Firm are provided with a copy of Prentice's Privacy Notice at their initial meeting. Subsequently, a copy is sent to each client annually in January.

# **Prentice Wealth Management LLC**

**110 Linden Oaks Drive, Suite F**

**Rochester, New York 14625**

**(585) 218-0001**

**[www.prenticewealth.com](http://www.prenticewealth.com)**

## **Part 2B Brochure Supplement of Form ADV**

### **Item 1 – Cover Page**

At this time, Prentice Wealth Management LLC is managed through the collaborative efforts of Bill Prentice, its principal owner and an Investment Advisor Representative, its additional three Investment Advisor Representatives – Todd Wangler, Mark Adam and John McCarthy, and Shawn Tesoro, the Chief Investment Officer charged with managing the Firm's Knightbridge platform. Bill Prentice further serves as the Firm's Chief Compliance Officer and Anti-Money Laundering Officer, responsible for the day-to-day supervision of the Firm's advisory activities. This Brochure Supplement provides information specific to these individuals in addition to that provided in the Prentice Wealth Management LLC Part 2A brochure. You should have received a copy of that brochure. If not, please contact Bill Prentice to receive one or if you have any questions about the contents of the brochure or this supplement. Additional information about Bill Prentice, Todd Wangler, Mark Adam and John McCarthy is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**April 1, 2014**

---

**Item 2 - Education and Business Standards**

Prentice requires that advisors be full-time associates of the Firm, have a bachelor's degree from an accredited university and participate on an ongoing basis in related coursework or training focused on furthering their knowledge of financial planning and tax planning. Examples of acceptable coursework objectives include advanced degrees and professional designations such as MBA, CFP<sup>®</sup>, CFA, ChFC, JD, AWMA, CTFA, EA or CPA. Upon achieving one or more of these advanced degrees or industry- recognized professional designations, advisors are required to participate in ongoing continuing education programs sufficient to maintain their degrees or designations in a current, active and good standing status. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management along with a demonstrated knowledge of and compliance with federal, state and industry regulations governing the financial industry.

---

**Professional Certifications**

Some associated persons of Prentice have earned the following professional designations, certifications and/or credentials that are required to be explained in further detail:

**Certified Financial Planner (CFP<sup>®</sup>)**: Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP<sup>®</sup> Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

**Accredited Wealth Management Advisor (AWMA<sup>®</sup>)**: Accredited Wealth Management Advisors are licensed by the College of Financial Planning to use this designation. Individuals who hold the AWMA<sup>®</sup> designation have completed a course of study encompassing wealth strategies, equity-based compensation plans, tax reduction alternatives, and asset protection alternatives. AWMA<sup>®</sup> designation requirements:

- Completion of a 120-150 hour self-study program within one year of enrollment.
- Individuals are required to pass an online, timed and proctored end-of-course examination with a 70% score or higher.
- After successful completion of the end-of-course examination, individuals must apply for authorization to use the designation. The application includes:
  1. Adherence to the following Standards of Professional Conduct
    - Integrity - Provide professional services with integrity, honor, fairness, and dignity and maintain client trust and confidence.

- Objectivity - Maintain objectivity and impartiality with respect to services rendered and advice given.
  - Competency - Maintain an adequate level of knowledge and skill and effectively apply that knowledge while recognizing its limitations.
  - Confidentiality - Keep client information confidential, disclosing only when authorized or compelled by law.
  - Professionalism- Comply with all laws and regulations as required and applicable, refraining from actions that bring dishonor to you or your profession.
2. Self-Disclosure - Applicants must disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.
  3. Adherence to Terms and Conditions - The Terms and Conditions outline designees' rights to use the College's Marks and acknowledge the rights of the College to protect the Marks from unauthorized use by individuals or entities.
- Following initial conferment of one of the professional designation, authorization for continued use of the credential must be renewed every two years by completing 16 hours of continuing education; reaffirming compliance with the Standards of Professional Conduct, Terms and Conditions; and complying with self-disclosure requirements.
  - The College monitors its designees' compliance with the designation requirements and standards. Any alleged violations are subject to disciplinary procedure.
  - If a violation of the Standards of Professional Conduct is found, disciplinary sanctions shall be based on the seriousness of the situation and may include, but are not limited to, reprimand, suspension or revocation of the designation.

---

**William J. Prentice II, CFP®, President and Chief Compliance Officer**

**Educational Background:**

- Born 1976
- Post-Secondary Education
  - Cayuga Community College-Associate of Applied Science/Accounting, 1997
  - Rochester Institute of Technology–Bachelor of Science/Finance, 1999
- FINRA Securities Licenses
  - Series 7            Series 65
  - Series 24
  - Licensed as a life insurance agent in New York.
- Professional Designations

Certified Financial Planner® (CFP®), since 2011.  
Accredited Wealth Management Advisor (AWMA®), since 2010.

**Business Experience:**

- January 2012 to Present President & Investment Advisor Representative of Prentice Wealth Management LLC, a SEC-registered investment advisory firm.
- February 2008 to Present President & Registered Principal of Prentice Wealth Management LLC, a registered branch office of Cadaret, Grant & Co., Inc., a FINRA and SIPC member securities broker/dealer.
- February 2008 to Present Registered Representative & Investment Advisor Representative of Cadaret, Grant & Co., Inc., a FINRA and SIPC member securities broker/dealer.
- February 2005 to February 2008 Vice President of Westminster Financial LLC.
- November 1998 to February 2005 Financial Representative of Northwestern Mutual Life Insurance Company.

---

**Todd M. Wangler, Vice President**

**Educational Background:**

- Born 1974
- Post-Secondary Education  
SUNY/Albany – Bachelor of Administration/Economics
- FINRA Securities Licenses  
Series 6 Series 63 Series 65  
Licensed as a life and health insurance agent in New York.
- Professional Designations  
None at this time.

**Business Experience:**

- January 2012 to Present Vice President & Investment Advisor Representative of Prentice Wealth Management LLC, a SEC-registered investment advisory firm.
- June 2011 to Present Financial Advisor of Prentice Wealth Management LLC; Registered Representative & Investment Advisor Representative of Cadaret, Grant & Co., Inc., a FINRA and SIPC member securities broker/dealer.
- January 2009 to June 2011 Registered Representative of Newell Financial LLC.
- March 2005 to January 2009 Regional Marketing Director of Lincoln Financial Services, a FINRA and SIPC member securities broker/dealer.

- May 2002 to March 2005 Divisional Marketing Director of Sun America, a FINRA and SIPC member securities broker/dealer..

---

## **Mark E. Adam**

### **Educational Background:**

- Born 1967
- Post-Secondary Education  
SUNY/Geneseo-Bachelor of Arts/, 1989
- FINRA Securities Licenses  
Series 7 Series 63 Series 65  
Licensed as a life, health and long term care insurance agent in New York.
- Professional Designations  
None at this time.

### **Business Experience:**

- January 2012 to Present Investment Advisor Representative of Prentice Wealth Management LLC, a SEC-registered investment advisory firm.
- March 2009 to Present Financial Advisor of Prentice Wealth Management LLC; Registered Representative & Investment Advisor Representative of Cadaret, Grant & Co., Inc., a FINRA and SIPC member securities broker/dealer.
- March 2007 to March 2009 President and Independent Advisor of Adam Financial Planning.
- March 1994 to March 2007 Wealth Management Advisor and Registered Representative of HSBC Financial Inc., a FINRA and SIPC member securities broker/dealer.
- 1992 to March 1994 Financial Planner and Registered Representative of IDS Financial Services, Inc., a FINRA and SIPC member securities broker/dealer.

---

## **John McCarthy**

### **Educational Background:**

- Born 1963
- Post-Secondary Education  
Associates Degree  
Monroe Community College/Rochester, New York
- FINRA Securities Licenses  
Series 7 Series 63 Series 4  
Licensed as a life, health, long term care and variable products insurance agent in New York.

- Professional Designations  
None at this time.

**Business Experience:**

- March 2013 to Present Investment Advisor Representative of Prentice Wealth Management LLC, a SEC-registered investment advisory firm.
- March 2013 to Present Financial Advisor of Prentice Wealth Management LLC; Registered Representative & Investment Advisor Representative of Cadaret, Grant & Co., Inc., a FINRA and SIPC member securities broker/dealer.
- January 2011 to March 2013 Registered Representative of Invest Financial Corp., a FINRA and SIPC member securities broker/dealer.
- December 2006 to January 2011 Registered Representative of Community Investment Services, a FINRA and SIPC member securities broker/dealer.
- September 2005 to December 2006 Financial Advisor with HSBC Securities Inc., a FINRA and SIPC member securities broker/dealer.

---

**Item 3 – Disciplinary Information**

No associated persons of Prentice have been the subject of any financial industry-related disciplinary actions.

---

**Item 4 - Other Business Activities**

As previously stated, Prentice's Investment Advisor Representatives are also Registered Representatives of Cadaret, Grant & Co., Inc., a FINRA- and SIPC-member securities broker/dealer. As such, they may promote and sell commission-based investment products offered through the broker/dealer to non-advisory clients. Otherwise, they do not conduct any other outside business activities beyond their duties at Prentice.

---

**Item 5 – Additional Compensation**

Investment Advisor Representatives of the Firm are also licensed as a life and health insurance agent and may be compensated through separate and standard commissions for the sale of life insurance and insurance-related products and services. Registered Representatives of Cadaret, Grant & Co., Inc. may also receive separate and standard commission-based compensation through the sale of products through the broker/dealer. Prentice does not share in this compensation however.

---

**Item 6 – Supervision**

In his capacity as the Firm's Chief Compliance Officer, Mr. Prentice is charged with the overall compliance supervision of the Firm and its advisors. As the CCO, he is accountable to the SEC and state regulatory authorities and under their direct supervision through the periodic examination of the Firm's policies, procedures, books and records by those agencies. As an advisor of the Firm, his advisory activities are supervised by the Firm's Investment Committee. Mr. Prentice may be



contacted by telephone at (585) 218-0001 or by email at [wprentice@prenticewealth.com](mailto:wprentice@prenticewealth.com).

As Investment Advisor Representatives of a SEC-registered investment advisory firm, Mr. Wangler, Mr. Adam and Mr. McCarthy are ultimately governed by financial industry regulations imposed by the SEC, State of New York and other states in which they are registered to conduct advisory business. Their day-to-day advisory activities are supervised, by Mr. Prentice, the Firm's CCO, and subject to ongoing reviews by Mr. Prentice to ensure their compliance with industry regulations and the Firm's established policies and procedures. Mr. Prentice can be reached by telephone at (585) 218-0001 or by email at [wprentice@prenticewealth.com](mailto:wprentice@prenticewealth.com).

---

**Item 7 – Arbitration Claims**

No arbitration actions have been filed against any associated persons of Prentice.

---

**Item 8 – Self-Regulatory Organization or Administrative Proceeding**

No associated person of Prentice has been a party in any such proceedings.

---

**Item 9 – Bankruptcy Petition**

No associated person of Prentice has been a party in any bankruptcy proceedings.