



## Firm Brochure

CONCERT Wealth Management, Inc.  
1900 The Alameda, 1st Floor  
San Jose, California 95126  
Phone: 866-553-3951  
Email: [compliance@concertwm.com](mailto:compliance@concertwm.com)  
Web address: [www.concertwealthmanagement.com](http://www.concertwealthmanagement.com)

This brochure provides information about the qualifications and business practices of CONCERT Wealth Management, Inc. (the “Advisor”). If you have any questions about the contents of this brochure you are encouraged to contact us by mail, phone, or email:

**Mail:** CONCERT Wealth Management, Inc.  
1900 The Alameda, 1<sup>st</sup> Floor  
San Jose, California 95126

**Phone:** (866) 553-3951

**Email:** [compliance@concertwm.com](mailto:compliance@concertwm.com)

Information about us may be also be found on the SEC website, <http://www.adviserinfo.sec.gov> and use the “Investment Adviser Search” tool to search by Investment Adviser Firm. The search may be conducted by Firm name, CONCERT Wealth Management, Inc.; Firm IARD/CRD Number 141253, or Firm SEC Number: 801-67992. The SEC website also provides information about affiliated persons who are registered as an Investment Advisor Representative (IAR) of CONCERT Wealth Management, Inc.

Information on our investment advisor representatives who work on your behalf can be found in our brochure supplement, Part 2B.

*The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority. Registration does not imply a certain level of skill or training.*

## Material Changes:

*There have been no material changes since the last revision.*

## Table of Contents

Part 2A of Form ADV: Firm Brochure	Page Number
1. Cover Page.....	1
2. Material Changes.....	1
3. Table of Contents.....	2
4. Advisory Business.....	3
Investment Supervisory Services.....	3
Third Party Investment Advisor Services.....	3
Client Restrictions and Objections.....	3
Financial Planning and Other Consulting Services.....	3
Expert Witness.....	3
Other Business Names or DBA.....	3
Legal Business Entities of our Investment Advisor Representatives.....	3
5. Fees and Compensation.....	3
Monthly or Quarterly Management Fees.....	4
Other Expenses and Additional Costs.....	4
Dually Registered Advisors.....	4
Reimbursement.....	4
6. Performance-Based Fees, Side-By-Side Management.....	4
7. Types of Clients.....	4
8. Methods of Analysis Methods, Investment Strategies and Risk of Loss.....	4
Analysis Methods.....	4
Investment Strategies.....	5
Risk of Loss.....	5
9. Disciplinary Information.....	5
10. Other Financial Industry Activities and Affiliations.....	5
11. Code of Ethics, Participation or Interest in Client Transactions, Personal Trading.....	6
12. Brokerage Practices.....	6
Custodial Benefit Disclosure.....	6
13. Review of Accounts.....	7
14. Client Referrals and Other Compensation.....	7
Custodial Benefit Disclosure.....	7
15. Custody.....	8
16. Investment Discretion.....	8
17. Voting Client Securities.....	8
18. Financial Information.....	8

## Advisory Business

We are a wholly owned subsidiary of CONCERT Global Group Ltd. (“CONCERT Global”). CONCERT Wealth Management, Inc. (“the Firm” or “we”) was formed and has been registered in the State of California in March 2006, and registered with the United States Securities and Exchange Commission since June 2007. Principal owners of CONCERT Global include Mr. and Mrs. Felipe and Elizabeth Luna through their family trust. There are no other controlling owners.

Our clients include individuals and family groups, trusts and estates, pension and profit sharing plans, corporations, and charitable organizations. We provide the following types of services:

### Investment Supervisory Services

We provide continuous advice to our clients including the investment of client assets based on the individual needs of each client. Discovery of individual client needs begins with a client profile to ascertain income, investment timeframes, debt, tax considerations, and risk tolerance levels. An investment policy statement is developed as a template for asset management.

### Third Party Investment Advisor Services

We also provide individualized advisor services through the selection of a suitable third party money manager, or sub-advisor. Factors considered in the selection of a third party manager include, but may not be limited to, an Advisor’s preference for a particular third party manager, client risk tolerance, investment timeframes, goals, and objectives, as well as investment experience, and the amount of assets available for investment.

### Client Restrictions and Objections

Clients may have restricted stock, or, as a result of their position, may have restrictions imposed on their securities trading. Clients may also express personal objections to particular types or groups of companies or investments. Restrictions and/or objections are documented and communicated in writing.

We generally have discretion in regards to account management, but the Firm may also advise on non-discretionary assets. Activity of non-discretionary assets is directed by the client. The two types of assets are also distinguished when we provide figures for total assets under management. As of September 30, 2014 we were managing approximately \$1,845,842,765 in discretionary assets.

### Financial Planning and Other Consulting Services

Some of our investment advisor representatives may provide Financial Planning Services. The fee for comprehensive financial planning services is dependent on the complexity of the plan and needs of the client. Fees for such services typically range from \$1500-\$2500 per plan as contracted for with clients in advance. Hourly rates vary from \$150 to \$500 and may be billed monthly, or upon completion. Fees may be negotiated at the discretion of the advisor, or the service included free with account management.

### Expert Witness

Some of our representatives may also provide consulting and expert witness services to parties involved in litigation and to these parties’ legal counsel. Such services include, but are not limited to, advice regarding property settlements and divorce proceedings. Hourly rates vary from \$250 to \$500 depending on the type and scope of the services provided.

### Other Business Names or DBA

CONCERT Wealth Management, Inc. has also filed to do business as Urban Wealth Management, ValueWealth Services, and Kumquat.

### Legal Business Entities of Investment Advisor Representatives

If an Investment Advisor Representative has its own legal business entity or entities, the client should understand that only the individual advisor is registered with the Firm, and that no affiliation exists between the legal business entity or entities of the Investment Advisor Representative, and either the Registered Investment Advisor, or the Custodian. Other services or businesses provided by the advisor are disclosed in the Part 2B Supplemental disclosure for the particular advisor.

## Fees and Compensation

For our services we are compensated by a management fee. The management fee is based on a percentage of the assets under our management, and the annual fee rate is stated in the client agreement.

## Monthly or Quarterly Management Fee

The management fee is debited from client account(s) at the beginning of each month or quarter, and is based on the account value at the end of the previous month or quarter as follows: Assets Under Management x (1/12 monthly) or (1/4 quarterly) Annual Fee Rate. For example, for the quarter beginning April 1<sup>st</sup>, the fees are calculated based on the assets under management at the close of market on March 31<sup>st</sup>. Additional deposits or withdrawals of funds or assets between billings will be calculated on a pro-rata basis. The deducted fees will be itemized on the custodial statement. The annual fee rate may be negotiated by the Advisor, at the sole discretion of the Advisor. *Note: As an exception to the normal management fee as a percent of assets under management, fees consisting of a flat rate may have been grandfathered in. The flat rate is an annual rate, payable monthly or quarterly. Flat rate fees require Firm approval.*

## Other Expenses and Additional Costs

Others service providers are compensated for providing services to client account(s). The Custodian, Broker-Dealer, and Mutual Fund Manager, among others, are compensated by fees including, but not limited to account custody, service, margin interest, taxes, transactions and trade commissions. Not all of these fees are related to all clients. Some fees are detailed in the client statement, others, such as trade commissions and transaction fees, become part of the cost of the trade. Fees for custodial, and broker-dealer services will be listed in their contract. Fees for Mutual Funds will be detailed in the funds' prospectus.

## Dually Registered Advisors

Some of our advisors are dually registered, meaning that they offer brokerage or insurance services in addition to their services as an investment advisor. An advisor serving in these capacities is obligated to explain to their clients in advance what conflicts of interest may exist when serving in this dual role, and make sure that the client understands thoroughly which role the advisor is representing the client in any situation. Dual registration may present a conflict of interest as it provides an incentive to recommend investment products based on compensation received, rather than client needs. We do not supervise the insurance and brokerage services of our dually registered advisor representatives.

## Reimbursement

When our services on client account(s) are terminated, we will provide a reimbursement of fees where applicable. Any days remaining in the month or quarter after service was terminated will be included in calculating a prorated fee reimbursement which is the fraction of the days remaining in the month or quarter after services are concluded, and the total number of days in the month or quarter multiplied by the monthly or quarterly fee. [Reimbursement = (Days Remaining in Month or Quarter/Total Days in Month or Quarter) X Fee for Month or Quarter]. Clients are asked to notify us in writing when they no longer wish to receive our services, but if they do not, the reimbursement will be based upon notification by the custodian of the delinking the account(s) from us, or closing the account. Clients should be mindful that we will no longer be able to access or service any account once it has been delinked from us.

## Performance-Based Fees, Side-By-Side Management

We have no provision for Performance-Based Fees, or Side-By-Side Management.

## Types of Clients

Our clients include Individuals, High Net Worth Individuals, Trusts, Estates, Corporations, Pension and Profit Sharing Plans, and Charitable Organizations. There is no minimum account size.

## Analysis Methods, Investment Strategies and Risk of Loss

### Analysis Methods

We make use of a range of Fundamental and Technical analysis methods in providing investment advice and guiding asset management.

Fundamental analysis is a method used to examine the prospects of a particular security with respect to its industry and to the overall economy by analyzing financial statements, management, competitors, and markets. This information is used to determine a company's intrinsic value. When compared to the market value of the company, the intrinsic value shows whether the security is overpriced or underpriced, giving advisors an indication of when to buy or sell it. Fundamental analysis is applied not only to specific securities, but to all assets. The same principle described can be used with securities,

sectors, indexes, and countries on a macro-level. Risk is inherent, as fundamental analysis does not predict future market movements or price fluctuations.

Technical analysis is a method of attempting to predict market trends using charts, indexes, and other tools. By analyzing a security's historical price fluctuations and patterns, an attempt is made to predict future price movements. Technical analysis does not take into account a company's management and underlying financial condition. As with fundamental analysis, technical analysis can be applied to the full range of asset classes. Risk is inherent, as historical trends in no way are guaranteed to accurately predict future price behavior.

Additional potential risks include financial or interest rate fluctuation, liquidity, exchange rates, and country or political risks. Unforeseen issues with company management, natural disasters, political and regulatory shifts, and other unsuspected events are among the many forces that can change the direction of a company, an industry or the whole market. Although portfolios are managed in line with client risk tolerances, there is no guarantee of success, and investment loss is a possibility.

### **Investment Strategies**

A majority of the Firm's Investment Advisor Representatives (IARs) are independent contractors, and have strategies that may vary from each other, as well as from those employed by the Firm. Generally however, the Firm utilizes an Asset Allocation strategy whereby an appropriate ratio of securities, fixed income, and cash is determined to tailor to a client's unique investment goals and risk tolerance. This strategy falls in line with the principles of Modern Portfolio Theory, with the fundamental concept holding that a portfolio should be made up of assets based on how the price changes relative to the rest of the portfolio, as opposed to the merits of the asset itself. While individual stocks can play a part in the construction of a portfolio, Exchange Traded Funds ("ETFs") and Mutual Funds may, at times, comprise the bulk of assets. Various Asset Allocation strategies include Strategic, Constant-Weighting, Tactical, Dynamic, Insured or Integrated. Taxes may also play an important role in this decision. A risk of asset allocation is that the client might not participate in sharp increases in a particular security, industry, or market sector. Another risk is that the ratio of securities, fixed income, and cash will change as the market moves; if the allocation is not corrected, it may cease to represent the client's original goals.

Margin transactions involve using money borrowed from the client's brokerage account to purchase securities, allowing the client to make additional purchases without selling other holdings. Investing on margin presents substantial risk, as it exposes clients to a loss greater than the original amount invested.

Value investing involves buying securities that have been determined by the advisors to be significantly underpriced relative to their intrinsic value. Using fundamental analysis, advisors attempt to identify these undervalued stocks to generate returns. As with any security, risk is present in that past performance by no means guarantees future results.

Options trading strategies include, but are not limited to, covered calls, and married puts. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset at a specific price on or before a set date. The advisors may use options in a variety of ways, including as part of specific income strategies and as a hedge to limit potential downside when a sharp price change occurs. Options present the risk of losing value, and if not exercised, represent a loss of the amount they cost to buy.

### **Risk of Loss**

There can be no guarantee of the success of a client's investments. Investing in securities inherently involves risk, including loss of principle that clients should be prepared to bear.

## **Disciplinary Information**

We have no material disciplinary disclosures. Disclosures for our investment advisor representatives may be found on the Part 2B supplement.

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

We are a subsidiary of CONCERT Global Group Ltd. Other affiliations under CONCERT Global include CONCERT Advisor Services LLC, which assists in transitioning advisors from a broker dealer sponsored platform to an independent investment advisory model; CONCERT Business Consulting LLC, which offers support to managers/owners in various areas of business; and AdvisorView, LLC, a proprietary software product.

Any compensation earned by affiliates is separate from CONCERT Wealth Management, however a conflict of interest may exist where there is an incentive to refer clients to an affiliate.

Some of our investment advisor representatives are also registered securities agents of a registered broker-dealer member of FINRA. In this capacity these dually registered advisor/agents may recommend securities, or other products, and receive normal securities transactions commissions if products are purchased through any firms with which these associated persons are affiliated. Thus, a conflict of interest may exist between the interests of associated persons and those of the advisory clients. However, clients are under no obligation to act upon any recommendations of the associated persons or effect any transactions through the associated persons unless they decide to follow the recommendations.

Some of our registered advisor representatives who are properly licensed may also be insurance agents of various insurance companies. In these capacities they may receive insurance commissions if insurance products are purchased through them. Thus, a conflict of interest may exist between their interests and the interests of their clients. However, the clients of those advisors/insurance agents are under no obligation to act upon any recommendations, or effect any transactions through them unless they decide to follow the recommendations.

## Code of Ethics, Participation in Client Transactions, Personal Trading

We have adopted a Code of Ethics that sets forth the basic policies and procedures of ethical conduct for all managers, officers, and employees of the Firm. In addition, the Code of Ethics governs personal trading of each employee deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of the Firm are conducted in a manner that avoids any actual or potential conflict of interest between such persons and clients of the advisor or its affiliates. We may from time to time purchase or sell products that we may recommend to clients. We collect and maintain records of securities holdings and securities transactions effected by Access Persons which are reviewed to identify and resolve potential conflicts of interest. Our Policies and Procedures and Code of Ethics are available upon request.

## Brokerage Practices

We place trades for client account(s) subject to our duty of best execution and other fiduciary duties. We may use other broker-dealers to execute trades for client accounts maintained at the particular custodian, but this practice may result in additional costs to clients so that we are more likely to place trades through the custodian rather than other broker-dealers. Custodians generally do not charge for custody, but are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through the custodian, or that settle into the custodial accounts.

Non-discretionary clients may choose a particular broker. We may also recommend brokers to non-discretionary clients for execution and/or custodial services when requested by the client. Recommendations are based on criteria such as, but not limited to, reasonableness of commissions charged to the client, services made available to the client, and location of broker offices.

### Custodial Benefit Disclosure

Custodians will generally provide software, technology and related support services to enable access to client account data, facilitate trade execution, or relay market research data. There is no direct link between the Advisor's participation with the Custodian and the investment advice it gives to its clients, although Advisor receives economic benefits by having these services provided. The participation also does not depend on the amount of brokerage transactions directed to the Custodian. It is disclosed here because a conflict of interest may exist where the Firm, or an affiliate, may also receive economic assistance to acquire additional services or assuage transition costs that may influence the decision to suggest a particular custodian. Regardless, the receipt of beneficial services, whether technological, financial, operational, or other support does not diminish the Firm's duty to act in the best interests of its clients, including to seek best execution of trades for client accounts.

Schwab Advisor Services may provide economic assistance to CONCERT Wealth Management, Inc. by terms of an agreement between Charles Schwab & Co., Inc.'s Advisor Services division and CONCERT Wealth Management, Inc. to assist in the transfer of accounts by paying exit fees incurred by clients' accounts, and to use towards consulting and implementation fees associated with the onboarding of CONCERT's independent investment advisor representatives. The Firm and Schwab Adviser Services are separate, unaffiliated entities. Schwab Adviser Services provides the Firm with access to institutional trading and operational services typically not available to Schwab's retail customers. These services are generally available to independent investment advisers at no charge to them as long as a total of at least \$10 million of the advisor's clients' account assets are maintained at Schwab Adviser Services.

The Firm receives some benefits from TD Ameritrade through its participation in the TD Ameritrade through its participation in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC/NFA. TD Ameritrade is an independent SEC-registered broker-dealer. TD Ameritrade



and the Firm are separate and unaffiliated. TD Ameritrade offers services to independently registered investment advisers which include custody of securities, trade execution, and clearance and settlement of transactions. Additionally, through the TD Ameritrade Institutional program, TD Ameritrade may provide financial assistance to the advisor for additional services related to third party software to assist portfolio management, trading and reporting. The Firm may recommend TD Ameritrade to clients for custody and brokerage services; However, there is no direct link between Advisor's participation in the program and the investment advice it gives to its clients, although Advisor receives economic benefits through participation in the program. At this time economic benefits include financial assistance for Schwab Performance Technologies. Additionally, the Firm, through its participation in the program, may receive discounts on compliance, marketing, technology, and practice management products or services provided to the Firm by third party vendors. These benefits received by the Firm, or its associated persons, do not depend on the amount of brokerage transactions directed to TD Ameritrade.

Alternately, the Firm has sold use of a proprietary program to Fidelity Investments for use on one of its websites. A conflict of interest is recognized in each of these instances where a perceived benefit may create the incentive to select a particular Custodian.

## Review of Accounts

Advisors may review accounts monthly or quarterly, but at least annually. More frequent and ongoing reviews are dependent on circumstances of the client, particular investments, market activity, or other events that affect portfolio management. Financial plans are reviewed annually, unless circumstances determine otherwise. Events that trigger more frequent review of financial plans include changes in a client's situation, or events that may affect market activity over the life of the plan.

## Client Referrals and Other Compensation

We are not affiliated with any Custodian or Broker-Dealer, but will recommend custodians with which we have established relationships to maintain custody of the assets and enable Advisors to affect trades for their accounts.

Custodians may provide access to their institutional trading and custody services, which are typically not available to retail investors. For example, brokerage services may include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. Custodians generally do not charge separately for custody services, but are compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through the custodian or that settle into the custodians' accounts.

Custodians also make available to us other products and services that assist with our services, but may not directly benefit client accounts. For example, products and services that assist in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of investment advisory fees from its clients' accounts; and (v) assist with back office functions, recordkeeping and client reporting.

### Custodial Benefit Disclosure

As mentioned previously, a conflict of interest exists as services and additional financial support provided by a particular Custodian may provide incentive to refer clients to that particular Custodian. Services and additional financial support may include, but are not limited to the following products and services: receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading; the ability to have fees deducted directly from Client accounts; access to electronic communications network for order entry and account information; access to mutual funds with no transactions fees and to certain institutional money managers; discounts on compliance, marketing, research, technology and practice management products or services that may be provided by third party vendors.

Advisor's receipt of these Custodial services raises potential conflicts of interest. In providing these services to the Advisor, the Custodian likely considers the amount of profitability of the assets in, and trades placed for the Advisor's client accounts. These products and services may benefit the Advisor, but not directly benefit the Client. The Firm is obligated to weigh any and all Custodial services and remuneration in light of our fiduciary duty to our clients. The Firm's receipt of Additional Services does not diminish the Firm's duty to act in the best interests of its clients, including seeking best execution of trades for client accounts.

Advisor receives some benefits from TD Ameritrade through its participation in the Program. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services. Advisor also receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment Advisors participating in the program. Specifically, the Additional Services include financial assistance for Schwab Performance Technologies. TD Ameritrade provides the Additional Services to Advisor in its sole discretion and at its own expense, and Advisor does not pay any fees to TD Ameritrade for the Additional Services. Advisor and TD Ameritrade have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provision of the Additional Services. Advisor's receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to Advisor, TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, Advisor's Client accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with Advisor, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain the Additional Services from TD Ameritrade, Advisor may have an incentive to recommend to its Clients that the assets under management by Advisor be held in custody with TD Ameritrade and to place transactions for Client accounts with TD Ameritrade.

## Custody

We do not take physical custody of client account's assets. We require that client assets be placed with a qualified custodian. The custodian will be responsible for providing clients with statements at least quarterly, and some custodians provide statements more frequently than quarterly. Clients should carefully review the statements they receive from their custodian for accuracy. Copies of confirmations of transactions executed will be sent promptly to clients, or to their designated party, by the custodian. We do not provide account statements to clients directly.

## Investment Discretion

We typically enter into discretionary investor advisor agreements that outline our responsibilities, although we also provide service on a non-discretionary basis. When we have discretion over a client's account we determine what securities are bought and sold, the amount of the purchases and sales, the brokers through which the transactions are executed, and the commission rates, if any, that are paid for the transactions. Activity of non-discretionary assets is at the approval or direction of the account holder or the account holder's designated agent.

## Voting Client Securities

We do not vote proxies on behalf of clients. Clients who own voting shares of a company, retain the authority for the proxy voting for those securities held in their account(s) with the following possible exceptions: 1) For accounts subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan fiduciary specifically keeps the authority and responsibility for the voting of any proxies for securities held in plan accounts. 2) For accounts managed by a third party advisor (money manager), clients may sign proxy voting authority over to that advisor. In either of those instances, it will be indicated in the contract how the client may obtain a copy of the proxy voting policies and procedures of that particular fiduciary. Proxy voting materials received at by us will either be forwarded to client, or we will contact the sender to redeliver, or will confirm client receipt as applicable.

## Financial Information

CONCERT Wealth Management, Inc. has no financial commitments that impair our ability to meet contractual and fiduciary commitments.