



Wolf Money Management Inc.

Investment Advisory Disclosure Brochure

3555 Veterans Memorial Hwy
Suite Q
Ronkonkoma, NY 11779
631.224.4005

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

Wolf Money Management, Inc.
3555 Veterans Memorial Hwy Suite Q
Ronkonkoma, NY 11779
(631) 224-4005 Ext. 11
www.wolfmgt.com
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This brochure provides information about the qualifications and business practices of Wolf Money Management, Inc. If you have any questions about the contents of this brochure, please contact us at (631) 224-4005 Ext. 11. 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 Wolf Money Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

The following summary only includes material changes since our last update of 1/6/14.

Item 5A – Fees and Compensation-We added an additional fee breakpoint for advisory accounts that exceed 5 million dollars.

Item 8A – Methods of Analysis, Investment Strategies and Risk of Loss-Since our last update, we removed reference to favoring absolute return strategies. As we've communicated in previous quarterly updates, we have been reducing our reliance on alternative strategies in favor of more traditional stock and bond mutual funds and ETFs.

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Item 4 Advisory Business

A. Wolf Money Management, Inc. is an SEC registered boutique investment advisory firm primarily catering to the investment needs of individuals. Our company has been registered for twelve years. Our principal owners are Steven A. Wolf, and Paul B. Wolf.

B. We give advice on- but don't necessarily recommend- all types of securities, such as mutual funds, stocks, bonds and commodities. We employ both technical and fundamental securities analysis. Our technical analysis combines Dow Theory and other weekly/ monthly chart analysis to determine the primary trend (whether a rising "bull market" or declining "bear market") of each asset class. Fundamental research sources include financial periodicals, research materials prepared by others, corporate rating services, annual reports and company press releases. Our investment strategy is focused on the long-term but we do pay attention to volatility and endeavor to reduce risk through inclusion of alternative asset class mutual funds and ETF's. These strategies may include merger arbitrage, market neutral funds, convertible bond arbitrage, hard assets, long-short funds, and Master Limited Partnership funds.

We feel these strategies complement traditional diversified stock and bond portfolios since the additional asset classes often have a lower correlation to stocks or bonds. We primarily specialize in the use of mutual funds and exchange-traded mutual funds (ETFs), though our advice is not limited to these. We employ tactical asset allocation, which generally involves overweighting asset classes determined to be in rising trend ("bull market") and underweighting asset classes determined to be in a declining trend ("bear market"), while remaining in a portfolio framework determined to be appropriate for the account owner.

We also provide financial planning services. We will give you advice based on your financial concerns including but not limited to: investments, insurance, retirement, education, and estate planning. The hours of financial counseling required will vary depending on whether the plan is comprehensive or more narrowly focused on a topic of particular interest to you.

C. We tailor our advisory services to the individual needs of our clients. For instance, we have different model portfolios based on the risk level the client is willing to accept, time horizon, objectives, and the type of account-, i.e. Qualified retirement account vs. non-qualified account. We are willing to exclude certain securities or types of securities based on a client imposed restriction.

D. We do not participate in wrap fee programs. Not Applicable

E. As of 3-2-15, we manage client assets on a discretionary basis of \$34,400,000.00. We currently don't manage any accounts in a non-discretionary manner.

Item 5 Fees and Compensation

A. As an investment advisor, we manage your account for a percentage of the assets under our management. The annual fee ranges from ½ of 1% to 2%, and may vary depending on the size and complexity of your account. Our basic fee schedule is as follows:

Portfolio Assets Valued At:	Basic Fee Schedule
On the first \$500,000	1.4%
On the next \$1 million	1.0%
On the next 3.5 million	.75%
Over \$5 million	.60%

Our fee is negotiable and may be higher or lower than the basic schedule.

B. The fees you incur are generally withdrawn from your account by our custodian in order to pay our fee. Upon special request, we can arrange to bill you separately. Fees are deducted on a quarterly basis.

C. In addition to our advisory fee, you may pay other fees in connection with our services. For instance, you may in effect be paying two advisory fees when your uninvested cash balances are swept into money-market funds or if you invest in mutual funds. You may be paying a management fee on the portion of your assets that are invested in the money market fund or mutual funds to the fund's investment advisor plus a fee on the market value of assets under management (which includes the assets invested in the money market funds/mutual funds). You are encouraged to carefully read any relevant prospectus and/or offering document associated with the investment recommendations. You may also incur a brokerage, custodial and transaction costs. Please see section 12-4 for further details about Brokerage costs.

As a financial planner, we charge up to \$250 per hour, depending on the size and complexity of your financial situation. The hourly fee is negotiable. Fixed fees refer to written financial plans which range from \$250-\$2,500 depending on the complexity of a client's financial situation.

D. Our advisory fees are paid quarterly in advance, at the start of each quarter. If you wish to terminate our association—and you can do so at any time in writing, - any fees paid will be refunded to you on a pro-rated basis determined by the remaining days left in the quarter.

If you utilize our financial planning services, half of the Financial Planning fee is due in advance, the rest upon presentation of the plan. In ALL CASES, if a client cancels, any fees paid will be refunded on a pro-rated basis. Our agreement can be terminated at any time and for any reason.

E. Not Applicable

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

Not Applicable

Item 7 Types of Clients

Most of our clients are individuals but we can also work with pension plans, business, charities, trusts and estates. Generally, our minimum account requirement is \$50,000; however we can make an exception on a case by case basis.

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

A. Individual investor risk profiles and objectives create the investment framework of each account. Historical asset class behavior (risk/return profiles) and correlations are certainly considered. We then employ technical analysis to tactically overweight asset classes determined to be in rising trend (“bull market”) while underweighting those believed to be in a declining trend (“bear market”). To dampen volatility we include alternative mutual funds such as merger-arbitrage, convertible arbitrage, and/or managed futures. Quality bonds and cash equivalents round out the list of diversifiers. We are cautious about bear-market mutual funds and inverse exchange-traded funds (“ETFs”) but may utilize them on rare occasion.

To the degree we utilize active fund managers, we monitor their results relative to their Morningstar category peers. Empirical data suggests that performance trends often persistent. Therefore we attempt to add value by rotating out of active fund managers that have fallen into the “cold hands” performance territory (bottom 25th percentile) relative to category peers. Case by case exceptions may apply.

Investors are cautioned that all securities have associated risk factors. Despite diversification and our best efforts, you should be prepared to sustain loss.

B. Material risk factors: the behavior of world stock markets will impact client account values. While our net exposure to common stocks is sometimes conservative by traditional measures, it remains a substantial risk. During severe declines (“bear markets”), the undervalued common stocks of good companies often decline as readily as the overvalued stocks of fundamentally vulnerable companies. At one point in early 2009, the S&P 500 Index was down more than 50% from its 2007 high. Individual stock fund managers cannot be relied upon to mitigate the volatility since, among other constraints, they operate in a ‘relative performance’ world where

they are judged in comparison to the performance of their assigned benchmark (e.g. S&P 500 Index).

Our strategy of tactical asset allocation introduces the risk that we move client assets into an investment category that turns out to be ill-timed, ill-advised, or both. Within the asset allocation framework appropriate to each client, we have the discretion to accept increased portfolio risk with a tactical move. Obviously we only make changes that we believe will improve portfolio performance or avoid loss, but that may not be the result.

Our use of sector mutual funds is a risk factor since these mutual funds are concentrated in a single industry (e.g. gold miners), and thus are more volatile in terms of potential upside and downside. For that reason we generally limit the use of each sector fund to 5-10% of the total portfolio. While alternative and quality bond mutual funds are typically lower volatility in terms of magnitude of loss and potential gain, they can also lose value.

C. We recommend a portfolio diversified across multiple asset classes and strategies to avoid concentration of any single risk factor.

Item 9 Disciplinary Information

Not Applicable

Item 10 Other Financial Industry Activities and Affiliations

A. Not applicable

B. Not applicable

C. Steven Wolf and Paul Wolf are licensed insurance agents for several life insurance companies. This allows us to offer fixed annuities, long term care insurance and other niche products that we feel complement our investment advisory business. However, as agents, we earn sales commissions. This form of compensation creates a conflict of interest. We address this conflict of interest by not requiring you to purchase recommended insurance products through our investment advisor representative.

The principals of Wolf Money Management, Inc. also own Financial Waters LLC, a website based subscription investment newsletter called 401kWatch. We don't believe this outside business creates a conflict of interest with our advisory clients.

D. Not applicable.

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

A. Wolf Money Management, Inc. has adopted a Code of Ethics (The “Code”). The Code establishes and reinforces a standard of business conducts that is expected of persons associated with Wolf Money Management, Inc. and provides specific guidance related to avoiding actual or apparent conflicts of interest. The Code emphasizes certain principles personnel should always be mindful of in the course of client interaction such as protection of material non-public information and the obligation to report violations. In addition, persons designated as Access Persons are subject to additional specific requirements with respect to their personal securities transactions. Upon request, Wolf Money Management, Inc will provide a copy of the Code to clients and prospective clients. To request a copy, please call (631) 224-4005, or write to:

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B. Not Applicable

C. Messrs. Wolf often invest in the same securities recommended or purchased/sold in client accounts. When the common trades involve large, liquid markets via mutual funds and variable annuity sub-accounts, we do not believe any conflict of interest exists. However, individual securities do create a conflict of interest since their prices (particularly thinly-traded securities) are more responsive to the nature and volume of incoming orders. We address this conflict of interest by always entering client trade orders ahead of those for Messrs. Wolf

D. Responsive information provided in answer C above.

Item 12 Brokerage Practices

A. The factors we consider when selecting or recommending a broker-dealer for fee based accounts are quality of execution, reputation, and dependability. For instance, we currently recommend that fee based advisory clients open an account with Fidelity Investments. Fidelity Investments executes orders at the best prices available under prevailing market conditions. We have selected Fidelity based on their competitive commission schedule, reputation, dependability, and extensive list of no transaction fee funds. We are not compensated for trades made in the account.

A.1 - Research and Other Soft Dollar Benefits. Not Applicable

A.2 - Brokerage for Client Referrals. Not Applicable

A.3 - Directed Brokerage. Not Applicable

B. At times we aggregate the purchase or sale of securities through a block trade. With the custodians we use, we do not believe aggregation necessarily benefits you for stock trades since there is no reduction in your individual commission cost. For bonds, aggregation may provide a volume discount. An independent benefit of aggregation is that it ensures uniformity among client trades, ruling out any perception of favoritism in the timing of order entry.

Item 13 Review of Accounts

A. We review managed accounts each week and financial planning accounts annually upon request. For managed accounts, we review the current holdings to determine if the allocation is on target with our current model for that client. These reviews are conducted by both Steven Wolf and Paul Wolf depending on which investment adviser representative is assigned to the account. Steven and Paul work together in developing current investment strategy.

B. Not Applicable

C. We do not provide regular written reports. You will receive statements from your broker/dealers, mutual funds, and other money managers, as appropriate. Upon request, we will provide you with a written annual portfolio report with account performance, transactions, and current asset allocation. These reports are written and generated by our third party portfolio management program.

Item 14 Client Referrals and Other Compensation

Not Applicable

Item 15 Custody

You will receive monthly statements and trade confirmations from your custodian and should carefully review them.

Item 16 Investment Discretion

In most cases, we accept discretionary authority to manage the securities in your account. We and our clients' limit our discretionary authority by prohibiting withdrawing funds and/or securities from your accounts. However, the custodian may withdraw money from your account in order to pay our fee. We also limit discretionary transactions to stocks, bonds, mutual funds, electronically traded funds, government securities and options. We do not assume this authority until you sign our consulting agreement authorizing such and your custodian's initial application or added limited power of attorney.

Item 17 Voting Client Securities

A. Not applicable.

B. We do not have authority to vote client securities. You will receive proxies or other solicitations directly from your custodian or transfer agent. You can call us at 631.224.4005 with any questions you may have about the particular solicitation.

C. We have disclaimed our obligation to evaluate a client's eligibility to participate in the proceeds of a class action settlement or verdict. All documents related to class action settlements or verdicts will be forwarded directly to the client.

Item 18 Financial Information

Not Applicable

Item 19 Requirements for State-Registered Advisers

Not Applicable

Item 1 Cover Page

This brochure supplement provides information about Paul B. Wolf and Steven A. Wolf that supplements the Wolf Money Management, inc. brochure. You should have received a copy of that brochure. Please contact Paul Wolf, V.P. if you did not receive Wolf Money Management, Inc.'s brochure or if you have any questions about the contents of this supplement

Additional information about Paul B. Wolf and Steven A. Wolf is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Steven A. Wolf, 1969, serves as President and Investment Advisor Representative of Wolf Money Management, Inc. since 2003. He has been active in the financial services industry since 1992. He also worked as a registered representative of and sold securities through PMG Securities until they were succeeded by Great American Advisors (2005-2010). From 08/02/2010 through 10/31/12 Steve was a registered representative of Lincoln Investment Planning.

Steve is a CERTIFIED FINANCIAL PLANNER® licensee and graduate of the College for Financial Planning's rigorous CFP Professional Education Program. Steve has also earned the CFS designation from the Institute of Business and Finance, a certification of specialized training in mutual funds investing.

Paul B. Wolf, 1973, serves as vice-president and Investment Advisor Representative of Wolf Money Management, Inc since 2003. He has also worked as a registered representative and sold securities through PMG Securities 1995-2005 until they were succeeded by Great American Advisors from 2005-2010. From 08/02/2010 through 10/31/2 Paul was a registered representative of Lincoln Investment Planning.

Paul has a Bachelor of Science degree in Finance from the State University of New York-Forum Management Education Program. Paul is a CERTIFIED FINANCIAL PLANNER® licensee and a graduate of the College for Financial Planning's rigorous CFP Professional Education Program. Paul has also earned the CFS designation from the Institute of Business and Finance, a certification of specialized training in mutual fund investing.

THE FOLLOWING IS AN EXPLANATION OF THE MINIMUM QUALIFICATIONS REQUIRED FOR BOTH THE CFP® (A) AND CFS® DESIGNATION

The Certified Financial Planner™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field.

Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

The Certified Fund Specialist® or CFS is a professional financial services designation granted by the Institute of Business and Finance. The minimum qualification is for each advisor to pass a series of exams and a written case study. All designees must complete continuing education

each year. The advisor must complete a comprehensive advanced program designed to educate the advisor on every aspect of modern portfolio theory, mutual funds, ETF's, REITs, UITs, EANs, CDFs, financial planning, asset construction, rebalancing and taxation. All graduates must sign the IBF Code of Ethics and agree to adhere to the IBF Standards of Practice, both of which place the client's interests above those of the advisor and parent company.

Item 3 Disciplinary Information – Not Applicable

Item 4 Other Business Activities

B. Messrs. Wolf are licensed insurance agents that sell life insurance company products such as annuities, Long Term Care Insurance and Life Insurance. These activities generally require less than 10% of our time. Annuities can fulfill niche purposes in investment portfolios. Where deemed appropriate to that client's needs, Messrs. Wolf recommend fixed interest annuities. Life insurance and/or long-term care insurance may be recommended as part of an asset protection or needs based client review.

Item 5 Not Applicable.

Item 6 Supervision

Paul B. Wolf, Chief Compliance Officer (Phone 631-224-4005) supervises the Investment Advisor Representatives (IARs) of Wolf Money Management, Inc. Paul maintains frequent contact with IARs of the firm, helping formulate the tactical asset allocation models to be utilized in client accounts. Paul has access to and regularly reviews IAR client accounts for compliance with the tactical asset allocation model appropriate to that client's stated investment policy.

Item 7 Requirements for State-Registered Advisers-Not Applicable