

Item 1: Cover Sheet

INFORMATIONAL BROCHURE

WRAP FEE PROGRAM

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This wrap fee program brochure provides information about the qualifications and business practices of Brendel & Fisher Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (603) 643-4441. 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 Brendel & Fisher Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Statement of Material Change

This item discusses only the material changes that have occurred since Brendel & Fisher Wealth Management, LLC's last update to this Wrap Fee Brochure Supplement. There have been no material changes since the last update.

Item 3: Table of Contents

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BRENDEL & FISHER WEALTH MANAGEMENT, LLC

Item 4: Services, Fees and Compensation

Brendel & Fisher Wealth Management, LLC (hereinafter “BFWM”) has been in business since April, 2011. Timothy Fisher and John J. Brendel, Jr., are the firm’s principal owners. Together they have collectively over 45 years experience in the business of providing investment advice to clients.

BFWM provides personalized financial planning, consulting and/or investment management services. Clients advised may include individuals, pensions and profit sharing plans, trusts, estates, foundations, and corporations.

Financial Planning

In most cases, the client will supply to BFWM information including income, investments, savings, insurance, age and many other items that are helpful to the firm in assessing your financial goals. The information is typically provided during personal interviews and supplemented with written information. Once the information is received, we will discuss your financial needs and goals with you, and compare your current financial situation with the goals you state. Once these are compared, we will create a financial and/or investment plan to help you meet your goals.

The plan is intended to be a suggested blueprint of how to meet your goals. Not every plan will be the same for every client. Each one is specific to the client who requested it. Because the plan is based on information supplied by you, it is very important that you accurately and completely communicate to us the information we need. Also, your circumstances and needs may change as your engagement with us progresses. It is very important that you continually update us with any changes so that if the updates require changes to your plan, we can make those changes. Otherwise, your plan may no longer be accurate.

Asset Management

BFWM does not impose an account minimum to engage in Asset Management services.

Asset management services may be provided on a “discretionary” or “non-discretionary” basis. When BFWM is engaged to provide asset management services on a discretionary basis, we will monitor your accounts to ensure that they are meeting your asset allocation requirements. If any changes are needed to your investments, we will make the changes. These changes may involve selling a security or group of investments and buying others or keeping the proceeds in cash. You may at any time place restrictions on the types of investments we may use on your behalf, or on the allocations to each security type. You will receive written or electronic confirmations from your account custodian after any changes are made to your account. You will also receive quarterly statements from your account custodian. Clients engaging us on a discretionary basis will be asked to execute a Limited Power of Attorney (granting us the discretionary authority over the client accounts) as well as an Investment Management Agreement that outlines the responsibilities of both the client and BFWM.

When a client engages us to provide investment management services on a non-discretionary basis, we monitor the accounts in the same way as for discretionary services. The difference is that changes to your account will not be made until we have confirmed with you (either verbally or in writing) that our proposed change is acceptable to you.

Wrap Fee Program

For some clients, BFWM may include certain transactional costs in the client's management fee. Fees included in the wrap fee include transaction fees for the purchase or sale of securities, but do not include expenses related to the use of margin, wire transfer fees, the fees charged to shareholders of mutual funds or ETFs, mark-ups and mark-downs, spreads, odd-lot differentials, fees charged by regulatory agencies, and any transaction fees for securities trades executed by a broker-dealer other than Schwab Advisor Services. Because BFWM will be managing the assets of wrap fee program clients the same way as other non-wrap fee program clients, the use of external portfolio managers is expected to be limited. Therefore, there is no difference between how BFWM manages wrap free accounts and how BFWM manages other accounts. Any fees due to another portfolio manager will be paid by the client.

Because of the nature of a wrap fee program, the wrap fee program client may pay more or less than if the client had compensated BFWM Management outside of the wrap fee program. For example, if a client's account is rarely traded, the transaction fees the client would have paid would be minimal, thus limiting the benefits of "wrapping" management fees and transaction fees. BFWM receives a portion of the wrap fee for our services. Because BFWM will be compensated the same amount whether an account participating in the wrap program is traded or not, we have a financial incentive to avoid trading the account. This creates a conflict of interest between the firm and its wrap clients. BFWM attempts to mitigate this conflict by requiring that the firm's employees acknowledge their fiduciary duty to place client interests ahead of their own and by periodically comparing wrap program client performance against any clients who are not in the wrap program.

BFWM will receive no additional compensation for offering the wrap fee program.

Out of Scope Consulting

From time to time, BFWM may be engaged to perform consulting outside the scope of traditional financial planning or asset management services. Consulting topics by their nature may vary greatly, but may include discussions regarding a client's business, real estate or other personal assets. Clients who engage BFWM to provide such consulting services will generally be required to execute a Consulting Agreement.

Asset under Management

As of the date of this brochure, BFWM has 932 accounts, totaling approximately \$211,123,370 of assets under management. Of that total, \$40,308,372 is across 99 accounts non-discretionary.

Fees Charged

All clients will be required to execute a written agreement that will describe the type of services to be provided and the fees, among other items.

Financial Planning

Financial planning fees can be hourly, fixed fee basis, or included with asset management services. Our hourly charge is between \$150 and \$250 per hour. Fixed fees will be between \$500 and \$4,000. The fee range stated is a guide. Fees may be higher or lower than this range, based on the nature of the engagement. Fees are negotiable, and will depend on the anticipated complexity of your plan.

Asset Management

Transition Fee: At the onset of each asset management relationship, each client will be charged an initial Transition Fee. This fee is a one-time, fixed fee intended to cover the costs related to the transition analysis and other initial set up work to get a client's portfolios in order. The amount of the Transition Fee will vary, based on the amount of assets, the accuracy and completeness of information provided by the client, the number of different locations and security types in the client's current overall portfolio, the types of securities in the client's overall portfolio, and any other facts or circumstances that might make a given client's case more or less complex, and therefore require a longer or more intensive transition process. Generally, Transition Fees will vary from approximately \$500 to \$4,000, but may be higher or lower depending upon the circumstances listed above.

Ongoing Asset Management Fee: Generally, ongoing asset management fees vary from 0.75% to 2.00% per annum of the market value of a client's assets managed by BFWM. The fee range stated is a guide. Fees are negotiable, and may be higher or lower than this range, based on the nature of the account. Factors affecting fee percentages include the size of the account, complexity of asset structures, and other factors.

Consulting

Consulting fees can be hourly, fixed fee basis, or included with asset management services. Our hourly charge is between \$150 and \$250 per hour. Fixed fees will be between \$500 and \$4,000. The fee range stated is a guide. Fees may be higher or lower than this range, based on the nature of the engagement. Fees are negotiable, and will depend on the anticipated complexity of the services to be provided.

Fee Payment

Fees for financial planning and/or consulting will be billed to each client. If the client terminates the agreement prior to completion of the services, any unearned fees will be returned to the client.

Transition Fees will generally be debited from the client's account at the first billing after the client's assets are transitioned to BFWM's management. However, at the discretion of BFWM, the Transition Fee may be billed separately to each client.

Ongoing asset management fees will be deducted directly from each client's account. The advisory fee is paid quarterly, in advance, and the value used for the fee calculation is the last market day of the previous quarter. This means that if your annual fee is 1.00%, then each quarter we will multiply the value of your account by 1.00% then divide by 4 to calculate our fee. Once the calculation is made, we will instruct your account custodian to deduct the fee from your account and remit it to BFWM.

Other Fees

There are a number of other fees that can be associated with holding and investing in securities. You will be responsible for fees including transaction fees for the purchase or sale of a mutual fund or Exchange Traded Fund, or commissions for the purchase or sale of a stock. Expenses of a fund will not be included in management fees, as they are deducted from the value of the shares by the mutual fund manager. For complete discussion of expenses related to each mutual fund, you should read a copy of the prospectus issued by that fund. BFWM can provide or direct you to a copy of the prospectus for any fund that we recommend to you.

Please make sure to read Item 12 of the informational brochure, where we discuss broker-dealer and custodial issues.

Pro-rata Fees

If you become a client during a quarter, you will pay a management fee for the number of days left in that quarter. If you terminate our relationship during a quarter, you will be entitled to a refund of any management fees for the remainder of the quarter. Once your notice of termination is received, we will refund the unearned fees to you in whatever way you direct (check, wire back to your account).

Compensation for the Sale of Securities

Certain professionals of BFWM are registered representatives of Purshe Kaplan Sterling Investments ("PKS"), a FINRA member broker-dealer. Because PKS supervises the activities of these professionals as registered representatives of PKS, the relationship may be deemed material. However, PKS is not affiliated with BFWM or considered a related party. PKS does not make investment decisions for client accounts. Registered representative status enables these professionals to receive customary commissions for the sales of variable annuity products, including those he recommends to clients. Commissions charged for these products will not offset management fees owed to BFWM.

Receipt of commissions for investment products that are recommended to clients gives rise to a conflict of interest for the representative, in that the individual who will receive the commissions is also the individual that is recommending that the client purchase a given product. This conflict is disclosed to clients verbally and in this brochure. Clients are advised that they may choose to implement any investment recommendation through another broker-dealer that is not affiliated with BFWM. BFWM attempts to mitigate this conflict by requiring that all investment recommendations have a sound basis for the recommendation, and by requiring employees to acknowledge their fiduciary responsibility toward each client.

Item 5: Account Requirements and Types of Clients

BFWM provides personalized financial planning, consulting and/or investment management services. Clients advised may include individuals, pensions and profit sharing plans, trusts, estates, charitable organizations, and corporations. BFWM does not require an account minimum.

Item 6: Portfolio Manager Selection and Evaluation

The wrap fee program offered by BFWM is sponsored by the firm, and BFWM is the only portfolio

manager. The only fees covered under the wrap fee program are transaction fees associated with the purchase and sale of securities in an account managed by BFWM. All client accounts managed by BFWM, including wrap fee program clients, are managed with similar processes, although account recommendations may differ

Item 7: Client Information provided to Portfolio Managers

Please see response to Item 6, above.

Item 8: Client Contact with Portfolio Managers

Clients may contact, BFWM, the only portfolio manager at any time.

Item 9: Additional Information

A. Disciplinary Information: None to report.

B. Code of Ethics

- a. A copy of our Code of Ethics is available upon request. Our Code of Ethics includes discussions of our fiduciary duty to clients, political contributions, gifts, entertainment, and trading guidelines.
- b. Not applicable. BFWM does not recommend to clients that they invest in any security in which BFWM or any principal thereof has any financial interest.
- c. On occasion, an employee of BFWM may purchase for his or her own account securities which are also recommended for clients. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be pre-cleared through the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.
- d. On occasion, an employee of BFWM may purchase for his or her own account securities which are also recommended for clients at the same time the clients purchase the securities. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must be pre-cleared through the Compliance Officer. All employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit. Employee statements are reviewed to confirm compliance with the trading procedures.

C. Client Referrals and Other Compensation

BFWM does not currently compensate any other person for referring clients to BFWM. If this ever were to change, any client who was referred by a person receiving compensation from us would be made aware of the compensation, and any additional registration requirements would be addressed.

D. Financial Information

BFWM does not require the prepayment of fees more than six (6) months or more in advance and therefore has not provided a balance sheet with this brochure.

BFWM has discretion over some client accounts. There are no material financial circumstances or conditions that would reasonably be expected to impair our ability to meet our contractual obligations to our clients.