

Abendstern Wealth Management, Inc.

Client Brochure

This Brochure provides information about the qualifications and business practices of Abendstern Wealth Management, Inc. If you have any questions about the contents of this Brochure, please contact us at 936-242-1238 or calvarez@abendsterninvestments.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.

Abendstern Wealth Management, Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Abendstern Wealth Management, Inc. is also available on the SEC's Web site at www.adviserinfo.sec.gov.

**18 N. Valley Oaks Circle
The Woodlands, TX 77382
936-242-1238**

September 2, 2015

Item 2 – Material Changes

This item discusses only specific material changes that are made to the Brochure since the Firm's last annual update. It will also reference the date of the last annual update of the brochure.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business fiscal year, which is December 31. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, Abendstern Wealth Management Inc.'s Brochure may be requested by phone at 936-242-1238.

Additional information about Abendstern Wealth Management, Inc. is also available via SEC's Web site at www.adviserinfo.sec.gov. The SEC's Web site also provides information about any persons affiliated with Abendstern Wealth Management, Inc. who are registered, or are required to be registered, as investment adviser representatives of Abendstern Wealth Management, Inc.

Since the Firm's last update of this brochure, dated July 30, 2015, the Firm has not yet accumulated any assets under management. Therefore, the Firm is in the process of transferring its registration from the Securities Exchange Commission ("SEC") to a state registration status with the State of Texas ("TSSB").

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* The TSSB requires all investment advisers to organize their disclosure documents according to specific categories listed above, some of which may not pertain to Abendstern Wealth Management’s business. When a required category is not relevant to our business, we list the category and state that it does not apply.

ITEM 4: ADVISORY BUSINESS

A. Firm Description

Abendstern Wealth Management, Inc. ("AWM" and/or "Firm") is an investment adviser registered with the Securities and Exchange Commission ("SEC") located in The Woodlands, Texas. AWM was formed as corporation pursuant to the laws of the State of Texas on May, 22, 2014. AWM became registered as an Investment Advisor with the SEC on January 6, 2015.

However, as noted in item 2 of this brochure, the Firm is in the process of changing its registration status from the SEC to the State of Texas.

Built on a customer oriented culture, AWM seeks to provide sound investment advice that over time allows our clients to reach their investment objectives. The Firm believes that a disciplined approach to investing is the best path to a successful strategy. AWM employs a thorough examination of the clients risk and return objectives, as well as their restrictions to determine the best asset allocation and investment approach.

AWM is 100% owned by Abendstern Global Investments, Inc.

B. Types of Advisory Services

AWM provides investment advisory and consulting services to individuals, high net worth individuals, trusts, estates and charitable organizations. These services include advice on the design of a personal "Investment Strategy" based on the client's individual profile, private financial and market advisory services, preparation, for certain accounts, of a monthly consolidated investment position report in order to review and manage the portfolio consistent with our client's individual investment profile.

Investment advice and portfolio management services are provided on a continuing basis which includes the appropriate allocation of managed assets among cash, equities and stocks, mutual funds and bonds. This selection of specific securities will provide proper diversification and help meet the client's stated investment objectives.

C. Client Tailored Services and Client Imposed Restrictions

The Firm normally does tailor its services to individual clients. Investment guidelines and restrictions, if such are imposed by the client, must be provided to AWM in writing.

D. Wrap Fee Programs

AWM does not sponsor or manage a wrap fee program.

E. Amounts of Assets Under Management

AWM has no assets under management, as of September 2, 2015.

ITEM 5: FEES, COMPENSATION AND TERMINATION OF SERVICES

A. Description of Compensation and Basic Fee Schedule

The advisory fees payable to AWM are annual fees and range from 1.00% to 2.25% of assets under management. Clients are free to choose their own broker-dealer or custodians considering factors such as an existing relationship with their current broker-dealer which may result in lower fees or expenses. Fees are calculated by multiplying the net equity value in an account on the last day of the calendar quarter, by the relevant percent and dividing such product by four. Accounts opened in mid-quarter will be assessed at a pro-rated management fee. Fees for the initial quarter will be adjusted pro-rata based upon the number of calendar days in the calendar quarter that the Agreement goes into effect. All advisory fees are negotiable.

Fees are calculated on an incremental basis and are subject to change with 30 days written notice. Notwithstanding the above, certain clients of AWM with pre-existing relationships may initially be charged fees, which are less than those set out above. With regards to employee related accounts and certain other accounts, the quarterly fees may be less, depending upon a number of factors, including portfolio size, length of employment and relationship to the employee.

Per the advisory agreement the initial term will be of one year and will be automatically renewed for an unlimited number of terms of one year each. The relationship between the parties may be terminated by either party upon 30 days written notice. Notwithstanding the above, if the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the relationship, contract without penalty, within five business days after entering into the contract.

Fee Schedule:

AWM's typical fee schedule for clients is as follows:

| <u>Assets Under Management</u> | <u>Annualized Fee</u> |
|---------------------------------------|------------------------------|
| From \$0 to \$250,000.00 | 2.25% |
| From \$250,000.01 to \$1,000,000.00 | 1.50% |
| Over \$1,000,000.00 | 1.00% |

B. Payment of Fees

Fees are payable quarterly in advance. Such fees will be deducted from client's account(s) quarterly, within five business days of the beginning of the quarter for which said fees are incurred.

C. Other Fees

Clients may pay other fees or expenses associated with their account, including the cost of executing trades and annual maintenance fees charged by the Firm's custodian. The fees may include:

- Brokerage commissions;
- Transaction fees;
- Exchange fees;
- SEC fees;
- Advisory fees and administrative fees charged by Mutual Funds (MF), Exchange Traded Funds (ETFs), etc.
- Advisory fees charged by sub-advisers (if any are used for their account);
- Custodial fees;
- Deferred sales charges (on MF or annuities)
- Odd-Lot differentials
- Deferred sales charges (charged by MFs)
- Transfer taxes
- Wire transfer and electronic fund processing fees
- Commissions or mark-ups/mark-downs on security transactions;
- Among other that may be incurred.

To the extent mutual funds are selected to fill components of the overall investment strategy, the annual advisory fee set forth above does not include the customary fees and expenses associated with investing in mutual funds or other costs of establishing and maintaining an account with mutual funds, including Rule 12b-1 fees and expenses. The client is advised that, in addition to the annual advisory fee set forth above, each mutual fund in which assets are invested will incur separate investment advisory fees and other expenses for which Client will bear a proportionate share.

D. Prepayment of Fees

Fees are payable quarterly, in advance. The client will be entitled to a pro rata refund of any pre-paid quarterly fee based upon the number of days remaining in the quarter after termination.

E. Other Compensation

Neither the Adviser nor its supervised persons accept any compensation/commission for the recommendation of securities or non-securities products including asset-based sales charges or service fees from the sale of mutual funds or insurance products.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

AWM does not charges performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) on client accounts.

ITEM 7: TYPES OF CLIENTS

AWM client base consists primarily of International clients referred to the Firm by its network of international representatives based in different countries. These clients are typically individuals, high net worth individuals, trusts, estates, charitable organizations, foreign broker-dealers and financial institutions and off-shore trusts and investment companies established for the benefit of International individuals or corporations. The Firm does not have a minimum account size requirement for opening or maintaining an account with the Firm.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

A. Methods of Analysis and Investment Strategies

Various Equity Portfolios

All of our equity portfolios contain only equities traded in US markets such as, but not limited to: NYSE, NASDAQ, AMEX, etc.

For these portfolios, the analysis performed is based on the target and current securities' price, average daily volume of shares traded, insider trading (such as purchases and sales by executive of the company that are reported on Form 144), quarterly and yearly earnings and sales reports, etc. Proprietary measures are then applied to gauge the technical attractiveness and timeliness of an investment in them and the attractiveness of their valuations based on an average of earnings estimates. The portfolio is then built with an equal weight approach and rebalanced at least once a month. As with any other equity investment, the risk of loss is greater than that of a fixed income or cash investment. Nevertheless, AWM strives to achieve a risk that is "smaller than average" for an equity investment.

There is no assurance, however that AWM's clients investing in these equity portfolios will achieve their investment objectives since investing in securities involves risk of loss that clients should be prepared to bear.

Individual Accounts

Our investment strategy is founded on: Diversification, Objectivity and strict disciplined approach and application of proven strategies with positive probabilistic expectancies.

Diversification is achieved through different types of instruments and equities.

B. Material Risks

While we believe our research is thorough, clients must be prepared for the risk of loss. All investments in securities risk the loss of capital. In addition, we have identified other types of risk, such as:

- Risk that the stock market declines or the price of individual securities decline while the true long term value of the company may be unchanged or possibly even higher.

- Our analysis does not prove correct.
- External events may negatively affect the value of a specific company.
- Fraud, where no amount of analysis could be sufficient.
- Time horizon: The time it takes to realize an investment may not match the time horizon of the client.
- Disasters: Unforeseen events (natural or man-made) such as war, earthquake, hurricane, industrial accidents, etc.
- Geopolitical risk, country or sovereign risk. In a global world, risks outside our borders may negatively impact an investment.
- Market Manipulation: The rules and supervision (or lack thereof) of rules of financial markets can represent risk to investors.

Finally, it must be stated that no list of potential risks can be exhaustive or all inclusive. In today's market environments, the risks of capital loss are substantial, varied, unpredictable and sometimes unidentifiable until after the fact.

C. Certain Risk Factors

All investments carry some amount of risk. AWM's investment strategies may be subject to the following principal investment risks:

Credit Risks – The risk that the portfolio could lose money if the issuer or guarantor of a fixed-income security, or the counter-party to a derivative contract, is unable or unwilling to meet its financial obligations.

Counter-Party Risks – A portfolio may incur a loss if the other party to an investment contract, such as a derivative, fails to fulfill its contractual obligation.

Currency Risks – The risk that foreign currencies will decline in value relative to the US dollar and affect a portfolio's investments in foreign (non-US) currencies or in securities that trade in, and receive revenues in, or in derivatives that provide exposure to, foreign (non-US) currencies.

Debt Securities Risks – The issuer of a debt security may fail to pay interest or principal when due, and changes in market interest rates may reduce the value of debt securities or reduce the portfolio's returns.

Derivatives Risks – The use of derivatives such as futures, options and swap agreements can lead to losses, including those magnified by leverage, particularly when derivatives are used to enhance return rather than offset risk.

Emerging-Markets Risk – Foreign investment risks are typically greater for securities in emerging markets, which can be more vulnerable to recessions, currency volatility, inflation and market failure.

Equity Risks – The risk that the value of equity securities, such as common stocks and preferred stocks, may decline due to general market conditions which are not specifically related to a particular company or to factors affecting a particular industry or industries. Equity securities generally have greater price volatility than fixed income securities.

ETF Risks – A portfolio will be exposed indirectly to all of the risks of securities held by an ETF.

Foreign Investment Risk – Foreign investments face the potential of heightened illiquidity, greater price volatility and adverse effects of political, regulatory, tax, currency, economic or other macroeconomic developments.

High-Yield Securities Risk – High-yield securities have a much greater risk of default or of not returning principal and tend to be more volatile than higher-rated securities of similar maturity.

Interest-Rate Risk – The risk that fixed income securities will decline in value because of an increase in interest rates.

Issuer Risk – The value of a security may decline because of adverse events or circumstances that directly relate to conditions at the issuer or any entity providing it credit or liquidity support.

Issuer Non-Diversification Risk – The risks of focusing investments in a small number of issuers, industries, or foreign currencies, including being more susceptible to risks associated with a single economic, political or regulatory occurrence than a more diversified portfolio might be.

Leverage Risk – The risk that certain portfolio transactions may give rise to leverage, causing the portfolio to be more volatile than if it had not been leveraged.

Liquidity Risk – A security may not be able to be sold at the time desired or without adversely affecting the price.

Market Risk – The market price of securities held by a portfolio may rapidly or unpredictably decline due to factors affecting securities markets generally or particular industries.

Mortgage- and Asset-Backed Securities Risk – These securities may decline in value when defaults on the underlying mortgage or assets occur and may exhibit additional volatility in periods of changing interest rates. When interest rates decline, the prepayment of mortgages or assets underlying such securities may require the reinvestment of money at lower prevailing interest rates, resulting in reduced returns.

Regulatory Risk – The risk that changes in government regulations may adversely affect the value of a security. An insufficiently regulated industry or market might also permit inappropriate practices that adversely affect an investment.

Short Sale Risk – The risk of entering into short sales includes the potential loss of more money than the actual cost of the investment, and the risk that the third party to the short sale may fail to honor its contract terms, causing a loss to a portfolio.

Private Securities Risk – Private securities contain the risks of their respective public securities, but these risks can be magnified due to their illiquidity and lack of public knowledge on the business. These securities are inherently more risky.

Real Estate Risk – The real estate market has experienced some large swings recently. Due to changes in interest rates, the lending market, economic policy, and supply and demand, in addition to illiquidity, real estate investments can carry a great deal of risk.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of AWM or the integrity of AWM's services.

A. Criminal or Civil Action

In the last 10 years, neither AWM, nor any of our employees, has been the subject on any criminal or civil proceedings that are required to be disclosed under this item.

However, the firm believes the following should be disclosed out of an abundance of caution: In November 2008, the Securities and Exchange Commission ("Commission") filed a civil suit in The United States District Court for the Southern District of Texas on November 7, 2000. This suit alleged that Mr. Martinez committed fraud in connection with the sales of \$70 million in investments in two offshore mutual funds in. The Commission alleged that Mr. Martinez violated the antifraud provisions in section 17(A) of the Securities Act of 1933 ("Securities Act") and section 10(B) of the Securities and Exchange Act of 1934 ("Exchange Act") and Rule 10B-5 thereunder and aided and abetted the violation of Section 206 of the Investment Advisers Act of 1940 ("Advisers Act"). Mr. Martinez was barred from association with any broker, dealer, or investment adviser, with the right to reapply for association after five years to the appropriate self-regulatory organization, or if there is none, to the commission and paid a monetary fine of \$350,000.

For additional information please see the 2B for Luis Martinez.

B. Administrative Procedure

Neither AWM, nor any of our employees, has had any administrative proceedings in the last 10 years before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

C. Self -Regulatory Organization

Neither AWM, nor any of our employees, has been the subject on any proceedings before a self-regulatory organization that are required to be disclosed under this item.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither AWM nor its representatives are registered with a Broker/Dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator or a Commodity Trading Adviser

Neither AWM nor its representatives are registered as a FCM, CPO or a CTA.

C. Registration Relationships Material to This Advisory Business and Conflicts of Interest

The Firm has no other relationships or arrangements that are material to its business or that would create a material conflict of interest.

D. Selection of Other Advisors of Managers and How This Adviser is Compensated for Those Selections

The Firm does not use any other investment advisor to help manage its client portfolios.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. Code of Ethics

AWM has adopted a Code of Ethics for all supervised persons of the Firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at AWM must evidence by signature, an acknowledgement, acceptance, and understanding of the terms of the Code of Ethics, annually or as amended.

It is AWM policy that the Firm will not effect any principal securities transaction for client accounts. AWM will also not normally effect cross trades between client accounts but may do so if a client wishes to liquidate a position and another client is interested in purchasing the security. AWM does not anticipate executing agency cross trades on a discretionary basis but rather will receive approval from clients prior to execution. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker/dealer or has an affiliated broker/dealer.

AWM's clients or prospective clients may request a copy of the Firm's Code of Ethics by contacting our offices at 936-242-1238

B. Recommendations Involving Material Financial Interests

AWM anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which AWM has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which AWM, its affiliates and or clients, directly or indirectly, have a position or interest. This relationship presents a conflict of interest that the Firm mitigates by ensuring that it evaluates each security on its merits and whether it is appropriate for the investment advisory clients or prospective clients.

C. Investing in the Same Securities as Clients

AWM's employees and persons associated with AWM are required to follow AWM's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of AWM and its affiliates may trade or invest for their own accounts in securities which are recommended to and or purchased for AWM clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of AWM will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Under the Code, certain classes of securities have been designated as exempt transactions, based on a determination that these would materially not interfere with the best interest of AWM clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics, in some circumstances, would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between AWM and its clients.

D. Trading the Same Securities as Clients' Securities

Please see the response to Item 8.C. above.

ITEM 12: BROKERAGE PRACTICES

A. Selecting Brokerage Firms

1. Research and Other Soft Dollar Benefits

The Firms does not accept any “soft dollar” payments from any third party or otherwise arrangement.

2. Brokerage for Client Referrals

AWM does not consider whether it or a related person receives referrals from a broker/dealer or third party when selecting or recommending broker/dealers to its clients.

3. Selecting Brokerage Firms

AWM, unless directed otherwise by the client, will utilize unaffiliated broker/dealer’s selected by the Firm to execute transactions for its clients. The broker/dealer may execute fixed income and other transactions on a "riskless principal" basis and charges a mark-up or mark-down in connection with these transactions. This compensation is not shared with AWM.

AWM conducts a best execution review of each custodian on a regular basis, but no less than annually. In addition, the trading fees incurred by each client are also reviewed on a regular basis, but no less than annually. AWM does not receive any portion of the trading fees which are charged by the executing broker.

4. Directed Brokerage

Although AWM will primarily use one custodian, clients may direct the Firm to have their assets custodied at another Firm. However, at this time, AWM is in the process of selecting a custodian for it’s clients. This alternative relationship may have an adverse effect on the fees and commissions paid by the client directing the custodial relationship. In these cases, AWM may not, nor is it obligated to, obtain best execution. Clients do not have to direct their brokerage. By executing trades with that broker, we may be unable to achieve most favorable execution of client transactions and this practice may cost clients more money.

B. Aggregation of Securities for Multiple Client Accounts

Whenever the Firm is buying or selling the same securities for multiple clients, it will endeavor to aggregate the transactions when possible in order to provide best execution for the clients.

ITEM 13: REVIEW OF ACCOUNTS

A. Periodic Reviews

The Chief Compliance Officer reviews all accounts on a quarterly basis, and compares each investment on a transaction basis to ensure that each transaction is: (i) suitable to the respective client's investment objective; (ii) meets that client's quality standards; and (iii) to make sure that their investment objectives are still pertinent to the managed account arrangement.

B. Factors that Will Trigger Non-Periodic Reviews

More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances or the market economic or political environment.

C. Reports Provided to Clients

All AWM clients receive brokerage transaction confirmations and monthly statements from the custodian on the account and not from AWM. For certain accounts, a monthly consolidated investment report will be issued. This report consolidates all investment positions for each client and shows the client his total position in a manner to assess and evaluate present and future investment strategies in accordance with his individual investment objectives.

AWM periodically provides select clients with a performance report describing, among other things, the profitability in the account, if any and the anticipated income stream. AWM does not provide this type of reporting on any regular or consistent basis.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

A. Third Party Compensation

Neither AWM nor any of its supervised persons receive any economic benefit from any persons who are not the clients receiving investment advice.

B. Referrals

AWM does not have any referral agreements with other third parties, whereby AWM shares a percentage of its fees or other revenue received as a result of the referral.

ITEM 15: CUSTODY

AWM does not hold monies, securities, or any other asset for the benefit of its clients. Clients should receive at least quarterly statements from the broker/dealer, bank or other qualified custodian that holds and maintains clients' investment assets. AWM urges its clients to carefully review such statements and direct any related questions to the Firm or the custodian issuing the statements.

Additionally, AWM shall forward a copy of the invoice to the Client. All such fees will be clearly noted on Client's statements. AWM will compare the invoice to the account statements to ensure that they are accurate.

ITEM 16: INVESTMENT DISCRETION

AWM usually receives discretionary authority from the client at the outset of an advisory relationship. This discretionary authority allows AWM to select which securities are to be purchased, sold or exchanged and the timing and price(s) of such transactions. This discretion does not allow AWM to withdraw client's funds from their account without prior written authorization to do so.

AWM will supervise and direct the investments of the client accounts subject to such limitations as the client may impose in writing. AWM, as agent and attorney-in-fact with respect to the client's account may, without prior consultation with the client, (a) direct the purchase, sell, exchange, conversion, and otherwise trade in stocks, bonds and other securities including money market instruments, (b) direct the amount of securities purchased, sold, exchanged and otherwise traded, (c) place orders for the execution of such securities transactions with broker/dealers of AWM's choice and (d) determine the commission rates paid. When selecting securities and determining amounts, AWM observes the investment policies, limitations and restrictions of the clients for whom it advises.

ITEM 17: VOTING CLIENT SECURITIES

AWM does not take any action or render any advice with respect to the voting of proxies solicited by, or with respect to, the issuers of any securities held in the accounts.

ITEM 18: FINANCIAL INFORMATION

A. Balance Sheet

AWM does not require nor solicit prepayment of investment advisory fees which would result in custody issues. Therefore, the Adviser is not required to include a balance sheet with this brochure.

B. Financial Conditions

Neither AWM nor its management have any financial conditions that are likely to impair the Adviser's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions

AWM has not been the subject of a bankruptcy petition in the last 10 years.

ITEM 19: REQUIREMENTS FOR STATE REGISTERED ADVISERS

A. Executive Officers and Management Persons

Carlos Alvarez was born in 1963. He holds a Business Administration from Universidad Autonoma Metropolitana, Mexico City, Mexico. Mr. Alvarez's business experience is as follows:

Firm Name: Abendstern Wealth Management, Inc.
Job Title: Chief Compliance Officer
Employment Dates: December 2014 to Present

Firm Name: Merlina Services
Job Title: Principal
Employment Dates: November 2013 to October 2014

Firm Name: Plaza Milagro
Job Title: Sales Manager
Employment Dates: August 2009 to October 2013

For additional information on Mr. Alvarez's employment history please refer to his history on FINRA's website, brokercheck.finra.org. Neither Abendstern nor any of its supervised persons have any relationships or arrangements with the issuer of any securities.

B. Other Business Activities

Please see the response under Item 10 A.

C. Compensation

Abendstern does not charge performance-based fees based on a share of capital gains on or capital appreciation of the assets of a client's assets.

D. Disclosures

Neither Abendstern nor any of its related persons have any disciplinary history to disclose.

E. Relationships with Issuers

Abendstern does not have any relationship or arrangement with any issuer of securities.