



WOMACK WEALTH MANAGEMENT

**FORM ADV – PART 2A (FIRM BROCHURE)  
Womack Wealth Management, Inc.**

ITEM 1 – IDENTIFICATION

Principal Business Office Address:

1334 Park View Ave, Suite 350

Manhattan Beach, CA 90266

888-314-5554

[www.womackwealthmanagement.com](http://www.womackwealthmanagement.com)

Brochure Date: March 15, 2017

This brochure provides information about the qualifications and business practices of Womack Wealth Management, Inc. 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. The brochure provides information on the personnel of the firm, its investment approach and fee schedule. In this brochure we refer to ourselves as “Womack Wealth Management, Inc.”, “WWM”, and the “Firm”, “we”, or “us”.

Additional information about Womack Wealth Management, Inc., is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). WWM is a SEC-registered Investment Adviser. You can search this site by a unique identifying number, known as the CRD number. The CRD number for Womack Wealth Management, Inc. is 146126. Registration as an Investment Adviser does not imply any level of skill or training.

## ITEM 2 – MATERIAL CHANGES

### UPDATES SINCE LAST ANNUAL AMENDMENT OF ADV PART 2A ON MARCH 4 2016:

This item of the Brochure will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. As of this update, WWM had no material changes to the Form ADV that could be considered material in nature and several others that could be characterized as non-material, grammatical, and descriptive edits but did not change the functional meanings or terms of the subject.

Our brochure may be requested by contacting us at 1334 Park View Ave, Suite 350, Manhattan Beach, CA 90266, or by phone at 888-314-5554.

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#### **ITEM 4 – ADVISORY BUSINESS**

Womack Wealth Management, Inc. (“WWM”, “the Firm”, “we”, or “us”) is a corporation formed under the laws of the State of New Mexico and registered as an investment adviser with the SEC. The Firm has been in business since 2008 and is headquartered in Albuquerque, New Mexico.

Womack Wealth Management, Inc. is 100% owned by Scott H. Womack. He holds the titles of President and Chief Compliance Officer of the firm and has held these titles since January of 2008 when WWM was incorporated in New Mexico. He currently holds a FINRA Series 65 license.

**Womack Wealth Management provides the following types of advisory services:**

1. **Investment Management and Consulting:** Providing guidance to help clients articulate their goals, financial circumstances and risk parameters then developing appropriately designed and managed investment portfolios. Services may include:
  - Development of an Investment Policy Statement (IPS), outlining risk tolerance, risk capacity, investment objectives, allowable investment classes, and other investment criteria
  - Review of current investments
  - Overall asset allocation consulting
  - Assist in opening account(s) for asset custody through brokerages, trust companies, and/or banks.
  - Periodic review and rebalancing
  - Quarterly performance reporting

WWM portfolio design is based in part on the tenets of Modern Portfolio Theory (MPT) and, in part, on Efficient Markets Hypothesis (EMH). Portfolios consist predominantly of structured asset class no-load mutual funds, but may also include ETFs, individual stocks, bonds (or other fixed income investments), real estate/REITs, commodity asset class exposure (through ETF’s or mutual funds), and alternative investments. The minimum account size accepted for the Investment Management and Consulting Services is \$250,000.

**Use of Third Party Money Managers**

WWM may refer clients to other investment advisers for money management services. WWM does not accept any referral fees from a third party money manager. In addition to the Advisory agreement between WWM and the client, the client will also receive and sign a management agreement with the third party manager. Any fees charged by the third party manager to the client will be in addition to the WWM advisory fee.

**Employee Benefit Retirement Plan Services**

WWM provides advisory services to pensions and profit sharing plans for the design, implementation, and/or investment management of the plans. WWM will recommend investment options to be included in the retirement plan, monitor performance, provide participant enrollment/education meetings, and recommend changes as needed. For existing retirement/benefits plans, WWM will review the overall design, current investment options, administrative platforms, TPA providers, expenses, investment policy statements (IPS), etc. and will provide recommendations for any areas of improvement.

#### Institutional Investment Consulting

Available to foundations, endowments, Native American tribes, and qualified retirement ERISA plans, WWM will provide counsel on overall investment plan design, asset allocation modeling, investment advisor searches, and due diligence on mutual funds, ETF's, money managers, and individual holdings. Investment *consulting*, for the purpose of this description, does NOT involve *management* of the underlying securities but may involve assisting in the selection on a non-discretionary basis of separate advisors, mutual funds, and others, who may manage the actual assets/investments.

2. **Wealth Planning and Management:** Design *and* implementation of coordinated strategies involving comprehensive financial planning, estate and tax planning advice, risk management/insurance planning, and investment management, in a holistic "family office"-style team structure. While stand-alone Financial Planning Services (see description below) emphasizes plan design with less concentration on guiding the implementation, Wealth Planning and Management services are ongoing advisory relationships with a focus on both the *planning* aspects and the *implementation and management*. Wealth Planning and Management integrates WWM's **Investment Management and Consulting** services with WWM's **Financial Planning Services**.

Wealth Planning and Management services are typically available to clients with at least \$1,000,000 in liquid assets. For clients requiring more complex "family office" level wealth management, assets should typically be in excess of \$20,000,000.

3. **Financial Planning Services:** Financial Planning is available as an integral part of WWM's Wealth Planning and Management services or as a stand-alone service. When engaged as a stand-alone service, a client may also separately engage WWM Investment Management and Consulting services but is under no obligation to do so. Fees for the separate services will be independent of one another. Financial Planning Services may include the following:
  - Assisting clients assess and define their goals, concerns, and priorities then designing a plan, integrating these items with their state of finances and risk tolerance
  - Review of assets, debt, cash flow, net worth, projected earnings, and expenses

- Risk management including a review of ownership structures (trusts, LLC's, LLP's, family limited partnerships, corporations, etc.), insurance analysis (health, long-term care, life, disability, property and casualty, umbrella, business continuity, etc.), and consulting for concentrated stock positions, and closely held businesses
  - Retirement income planning
  - Education expense and investment planning
  - Analysis of employee benefits provided by client's employer
  - Design of employer benefits program for client business owners (under separate engagement)
  - Estate planning advice
4. **Turn-Key Asset Management Services for Advisors:** Turn-key services for advisors who wish to outsource back office functions of their practice. Two service levels are available, one in which WWM provides *non-investment administrative back office support* and WWM does not handle direct portfolio management for the advisors. And service level two, in which WWM includes *back office administrative support AND portfolio management* (through "Sub-Advisory Investment Management Services", separately engaged by an advisor with WWM -see below for description).
5. **Sub-Advisory Investment Management Services for Advisors:** WWM offers investment sub-advisory services to unaffiliated investment advisers. Unaffiliated RIAs may choose to engage WWM's Sub-Advisory Services for investment management of some or all of their clients' assets. WWM shall have day-to-day responsibility for the active discretionary management of the allocated assets through a limited power of attorney from the unaffiliated advisor's client. The unaffiliated advisor RIA shall continue to render investment advisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives.

#### **WRAP FEE PROGRAMS**

Womack Wealth Management does *not* participate in wrap fee programs

#### **Assets under Management**

As of December 2016, Womack Wealth Management managed approximately \$125,322,557 million on a discretionary basis on behalf of approximately 111 clients.

#### **ITEM 5 – FEES AND COMPENSATION**

An introductory meeting, in person or by conference call, to discuss a potential client's advisory needs and to describe our services, will not incur a fee. If, after the initial meeting, the potential client would like to engage our services and we believe they could be well

served by our services, an engagement agreement and fee schedule will be proposed. All fees and minimums are negotiable at the discretion of the advisor.

**Investment Management and Consulting fees** are based on the amount of assets under management (AUM) for a client per the fee schedule listed below. Adjustments to this fee schedule may be made on a client-by-client basis for non-standard assets and other factors affecting scope and complexity.

**Wealth Planning and Management fees** are based on AUM, fixed (retainer) fees, and/or hourly fees (for non-recurring, special advisory projects) all of which are defined in individual client agreements. The complexity of the client's situation and the scope of advisory services to be provided are considered when establishing the appropriate fees for the services.

<u>Assets Under Management (AUM) fee schedule:</u>	
Up to \$500,000	1.2%
\$500,001 to \$1,999,999	1.0%
\$2,000,000 to \$2,999,999	.7%
\$3,000,000 to \$4,999,999	.5%
\$5,000,000 to \$50,000,000	.3%
\$50,000,000 and greater	Negotiable

WWM fees are invoiced and drawn from client accounts each quarter in-advance (with some exceptions where billing in-arrears is maintained for some WWM clients who moved from a prior advisor where they were previously billed in-arrears). When billed in-advance, if a client terminates prior to the quarter-end, WWM will return the pro-rata share of the fee to the client. For clients billed in-arrears, if a client terminates prior to the quarter-end, WWM will collect a pro-rata share of the fee earned to the date of termination. Adjustments to the fee may be made if there has been a substantial capital in-flow or out-flow within the quarter. These adjustments would be detailed on the invoice copy sent to the client.

Advice may be provided for held-away assets (for assets not held in accounts where WWM can directly affect transactions). The size, complexity and service related to the held-away assets will all be considered when fees are established and would be defined in the client agreement.

**Financial Planning Services fees** are established as a fixed one-time fee, or an ongoing fixed (retainer) fee, and/or hourly fees.

Hourly rates range from \$50/hour to \$500/hour depending on the complexity of the services and the staff level providing the services.

**Turn-Key Asset Management Services for Advisors** fees are negotiated on a case-by-case basis based on the complexity of the administrative functions, number of administrative services requested, advisor revenues, asset size, and other variables.

**Sub-Advisory Investment Management Services for Advisors** fees are negotiated on a case-by-case basis based on the complexity of the portfolios, restrictions placed on the portfolio, asset size, and other variables. Fees may be lower on Sub-Advisory services than to other direct clients of WWM for similar levels of assets due to the limited scope of service and other factors under the Sub-Advisory relationship.

#### **COMPENSATION FOR SALE OF SECURITIES OR OTHER INVESTMENT PRODUCTS**

WWM and all supervised persons **do not** accept compensation for the sale, referral, or marketing of any securities or investment products.

*Objectivity of advice.* In order to remove potential conflicts of interest when advising clients, WWM and its individual advisors and employees **do not** accept fees, commissions or other compensation from any other party than the client.

#### **ITEM 6 – PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

WWM does not charge any performance based fees and does no side by side management.

#### **ITEM 7 – TYPE OF CLIENTS**

WWM manages investment portfolios for individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities.

#### **ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

WWM uses numerous sources of analysis, to determine recommendations for client portfolios and investment strategies.

Most of WWM's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. WWM's investment approach is rooted in the belief that markets are relatively efficient over long periods of time and that investors' long-term returns are determined principally by asset allocation decisions, rather than market timing or stock picking. WWM generally selects or recommends portfolios of securities consisting principally of broadly-traded, open-end mutual funds, ETF's, fixed income securities and, in some cases, individual equities.

Clients may hold or retain other types of assets as well, and WWM may offer advice regarding those various assets as part of its services.



In the development of investment plans for clients, including the recommendation of an appropriate asset allocation, WWM relies on a full analysis of the clients' financial objectives, current and estimated future resources, and tolerance for risk.

In some cases where individual securities are reviewed the following methods of analysis may be utilized:

Charting, Fundamental, Technical and Cyclical analytical methods may be used in conjunction with Morningstar data, and any other sources believed to be reliable, such as the internet or televised media information. Financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the SEC and company press releases may be used as additional sources of information.

Investment strategies may include the use of long term purchases, short term purchases, trading (securities sold within 30 days). Margin transactions and options writing may be used if appropriate to client risk tolerance, objectives and individual needs.

WWM's strategies do not generally recommend frequent trading which could increase costs and taxes.

**Investing in securities involves risk of loss that client should be prepared to bear.**

All recommendations to advisory clients are fully investigated, to confirm as fully as possible the suitability of the product in regard to the client portfolio objectives, time frames and risk tolerance, as well as any other relevant restrictions or circumstances.

**ITEM 9 – DISCIPLINARY INFORMATION**

The Owner and Principal(s) have not been involved in any material legal or disciplinary events related to past or present investment clients or investors. There are no disciplinary issues that are currently reportable to any State Securities Agency, the United States Securities and Exchange Commission or the Financial Industry Regulatory Authority. Neither the Owner, Principal(s), nor Womack Wealth Management, Inc. have any unsettled current or pending actions, civil or criminal or administrative with domestic or foreign courts, or self-regulatory authorities.

**ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

*Womack Business Management, Inc.:* Mr. Scott Womack is the Chief Executive Officer and President of Womack Business Management Inc. (WBM), a separate but affiliated company (through Mr. Womack's common ownership). Clients of Womack Wealth Management may freely choose to engage Womack Business Management, Inc. for their business management and (non-investment) family office services. Womack Business Management, Inc., also may suggest that a client engage Womack Wealth Management, Inc. for investment advisory services. Clients may choose to engage either company for the respective services provided by each but are under no obligation to engage any service from either independent company.

There are no referral fees paid from Womack Business Management, Inc. to WWM, or from WWM to Womack Business Management, Inc.

Mr. Womack's position in both companies may create a conflict of interest, however the conflict is fully disclosed to clients and each company is separately incorporated, has separate financial books and records and has separate associated personnel.

*Robert S. Seltzer, C.P.A./P.F.S.:* Investment Advisor Representative Robert Seltzer, an associate of Womack Wealth Management, also owns and operates a separate California C-Corporation, "Seltzer Business Management, Inc.", which provides tax, accounting, and business consulting/management services. Tax, accounting, and other services provided by Robert S. Seltzer, CPA/PFS's CPA firm are engaged independently of the separate and distinct services of Womack Wealth Management, and are provided for separate and typical compensation. Womack Wealth Management does not provide tax preparation services. Womack Business Management (owned by Mr. Womack - see above) has assisted in WBM clients engaging Robert S. Seltzer's CPA firm (among other firms) in the past and may continue to do so in the future but neither WWM, WBM, nor our clients are under any obligation to engage his CPA firm's services. Additionally, no referral fees are paid by WWM, WBM or Robert S. Seltzer, CPA/PFS between any of the parties within this group. Robert S. Seltzer, CPA/PFS, may refer his tax and accounting clients to WWM for fiduciary investment consulting and wealth management/planning services for which he would serve as the Investment Advisor Representative of WWM.

Mr. Seltzer's position in both companies may create a conflict of interest, however the conflict is fully disclosed to clients and each company is separately incorporated, has separate financial books and records and has separate associated personnel.

#### **ITEM 11 – CODE OF ETHICS**

WWM has adopted a Code of Ethics based upon the principle that officers and employees of WWM owe a fiduciary duty to clients for whom WWM acts as investment adviser or sub-adviser. Accordingly, officers and employees of WWM are responsible for conducting personal trading activities in a manner that does not interfere with a client's portfolio transactions or take improper advantage of a relationship with any client.

The fundamental position of the Adviser is that, in effecting personal securities transactions, personnel of the Adviser must place at all times the interests of clients ahead of their own pecuniary interests. All personal securities transactions by these persons must be conducted in accordance with the Code of Ethics and in a manner to avoid any actual or potential conflict of interest or any abuse of any person's position of trust and responsibility. Further, these persons should not take inappropriate advantage of their positions with or on behalf of a client.

Employees of the firm are generally precluded from buying or selling securities for their personal portfolio(s) if their decision is substantially derived, from information obtained through his or her employment unless the information relating to the investment decision is also available to the investing public on reasonable inquiry.

WWM employees are directed to abide by and act in accordance with all applicable Federal and State regulations. Individuals who fail to comply with the firm's policies and procedures may be subject to sanctions and disciplinary action, including termination of employment.

WWM's policy allows employees to maintain and trade in personal securities accounts provided any personal investing by an employee in any accounts in which the employee has a beneficial interest, including any accounts for any immediate family or household members, is consistent with WWM's fiduciary duty to its clients and consistent with regulatory requirements. WWM's policy encourages investment freedom and fosters a continuing personal interest in investments for WWM's employees who are responsible for the supervision and management of client portfolios.

The key elements of WWM's Code of Ethics can be summarized as follows:

- WWM expressly prohibits any employee from placing his or her interests ahead of its advisory clients.
- WWM's employees are not permitted to benefit at the expense of a client with respect to a transaction in a security on the same day any client purchases or sell the same security, except for certain inadvertent simultaneous transactions exempted by the President or Chief Compliance Officer.
- All employees' reports of personal securities transactions are reviewed for compliance with WWM's Code of Ethics.

- WWM's employees are required to hold securities for a minimum of 30 days unless an extenuating circumstance justifies the granting of an exemption by the President and Chief Compliance Officer.
- WWM's employees are prohibited from serving on the Board of Directors of any public company including mutual fund Boards of Directors/Trustees. In addition, prior written permission is required before an employee can accept any outside employment.
  - WWM's employees generally may not give or accept gifts and entertainment that are inappropriate or could be seen as overly generous or which could influence employee decision-making. In the normal course of business, WWM may provide gifts and gratuities to various individuals or entities such as clients, vendors, consultants, and service providers. These gifts and gratuities are not premised upon any potential benefit to WWM.
- WWM's employees may invest in unregistered investment funds that WWM has recommended to clients, but only with the prior written permission of the Chief Compliance Officer.

A copy of the WWM Code of Ethics is available, to any client or prospective client upon request.

## **ITEM 12 – BROKERAGE PRACTICES**

WWM has relationships with Fidelity Brokerage Services LLC and Charles Schwab to act as custodians for client assets and securities.

### **FIDELITY SERVICES**

#### **Womack Wealth Management is independently operated and owned and is not affiliated with Fidelity.**

WWM has an arrangement with National Financial Services LLC and Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "Fidelity") through which Fidelity provides WWM with institutional platform services. The institutional platform services include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services that assist WWM 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 fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to help WWM manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access

to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom WWM may contract directly.

Fidelity generally does not charge its advisor clients separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

Fidelity is providing WWM with certain brokerage and research products and services that qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934 ("Exchange Act").

#### SCHWAB SERVICES

#### **Womack Wealth Management is independently owned and operated and is not affiliated with Schwab.**

WWM does not maintain custody of your assets that we manage at Charles Schwab & Co. Inc. (Schwab); although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 – Custody, below). Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We may recommend that our clients use Schwab, a registered broker-dealer, member SIPC, as the qualified custodian. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we may recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “Your Brokerage and Custody Costs”).

We seek to recommend or select a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)

- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see “Products and Services Available to Us from Schwab”)

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. In addition to commissions, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades for assets held at Schwab is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above. Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts; while others help us manage and grow our business.

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our

clients. Schwab's services described in this paragraph generally benefit you and your account.

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting
- Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:
  - Educational conferences and events
  - Consulting on technology, compliance, legal, and business needs
  - Publications and conferences on practice management and business succession
  - Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

#### Aggregated Trades

Individual investment advice and treatment is accorded to each advisory Client. However, when we believe that aggregation is consistent with our duty to seek best execution for Clients (which includes the duty to seek best price), we may execute block trades. No WWM Client will be favored over any other Client; each Client that participates in an aggregated order will participate at the average share price for all WWM transactions in that security in a given business day, with transaction costs shared pro-rata based on each Client's participation in the transaction. Notwithstanding the foregoing, the order may be allocated on a different basis if all Client accounts receive fair and equitable treatment and the reason

for the different allocation is explained in writing and is approved by WWM's Chief Compliance Officer no later than one hour after the opening of the markets on the trading day following the day the order was executed.

### **ITEM 13 – REVIEW OF ACCOUNTS**

Scott Womack, President and Chief Compliance Officer and/or associated persons, review all account on a daily basis by assessing global cash balance reports reflecting all deposits, withdrawals, buys, sells, calls, redemptions, etc. More in depth reviews of all accounts will take place at least quarterly. More frequent in depth reviews may be necessary due to the client's individual circumstances, economic conditions, and general factors affecting specific investments.

Clients are encouraged to review investment management, consulting, planning, and/or other related advisory services provided by WWM on an annual basis. This may be done in person, by phone or other means of communication.

All clients (except those utilizing employee benefit retirement plan services) will receive quarterly performance reports prepared by WWM which summarize the client's account(s) and asset allocation among other details. Clients should also receive monthly and/or quarterly statements from their account custodian.

### **ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**

WWM and its employees do not accept compensation for client referrals, nor pay compensation for client referrals.

The only other professional compensation Mr. Womack receives in addition to his WWM advisory business is compensation from Womack Business Management, Inc., a separate business owned and operated by Mr. Womack.

### **ITEM 15 - CUSTODY**

Clients will receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains client's investment assets. WWM urges clients to carefully review these statements and compare such official custodial records to the account statements and portfolio reports that WWM provides. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

### **ITEM 16 – INVESTMENT DISCRETION**



WWM must be provided with written authority to determine which securities and the amounts of securities that are to be bought or sold. Any limitations on this discretionary authority shall be included in the written advisory agreement. Clients may amend these limitations as desired so long as such amendments are submitted in writing.

#### **ITEM 17 – VOTING CLIENT SECURITIES**

As a matter of firm policy and practice, WWM does not accept the authority to and does not vote proxies on behalf of advisory clients. However, money managers we may select may vote proxies for a client. Therefore, except in the event a money manager votes proxies, the client retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Client shall instruct their qualified custodians and/or the issuers of securities held in client's investment portfolios (whichever applies) to deliver to the client all applicable proxies and shareholder communications relating to the client's investment assets. However, WWM in some cases, when specifically requested, may provide advice to clients regarding the client's' voting of proxies.

#### **ITEM 18 – FINANCIAL INFORMATION**

Registered Investment Advisers (RIAs) are required to provide you with certain financial information or disclosures about the RIA's financial condition. WWM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding. WWM does not require prepayment of \$1,200 or more in fees six months or more in advance for any of the Company's services.

**FORM ADV – PART 2B (Brochure Supplement)**

**SUPERVISED PERSON BROCHURE**

**Womack Wealth Management, Inc.**

Principal Business Office Address:

1334 Park View Ave, Suite 350

Manhattan Beach, CA 90266

888-314-5554

[www.womackwealthmanagement.com](http://www.womackwealthmanagement.com)

**This Brochure Supplement provides information about certain Womack Wealth Management employees listed below that supplements the Womack Wealth Management "Firm Brochure" (Form ADV - Part 2A) you should have received above. Please contact Womack Wealth Management at (888)-314-5554 or in writing at the Principal Business Office Address listed above if you did not receive Womack Wealth Management's Firm Brochure or if you have any questions about the contents of this supplement. Additional information about Scott H. Womack, President and Compliance Officer of Womack Wealth Management is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Scott H. Womack, born 1969:**

**Education:**

- University of Colorado, Boulder, CO - Bachelor of Arts, Economics (Finance emphasis), 1993

#### Business Experience:

- President and CEO, Womack Wealth Management, Inc., February 2008 to Present
- President and CEO, Womack Business Management, Inc., February 2008 to Present
- Director, Sports and Entertainment Business Management and Family Office Wealth Management UASNM, Inc. d/b/a Universal Advisory Services, June 2002 to February 2008
- Raymond James Financial Services, Inc., Financial Advisor, February 2002 to February 2008
- Morgan Stanley, Associate Vice President, Financial Advisor, August 1995 to May 2002
- NM Capital Management, Analyst/Performance Reconciliation, June 1995 to August 1995

#### Licensure and Certification:

- Uniform Investment Adviser Law Examination (Series 65). The Series 65 exam covers laws, regulations, ethics and topics such as retirement planning, portfolio management strategies and fiduciary responsibilities. Successful completion of the Series 65 exam qualifies an investment professional to function as an Investment Adviser Representative in certain states. The Series 65 qualification examination has 130 questions with three hours of testing time and is administered by FINRA.

#### Other Business Activities:

*Womack Business Management, Inc.:* Mr. Scott Womack is the Chief Executive Officer and President of Womack Business Management Inc. (WBM), a separate but affiliated company (through Mr. Womack's common ownership). Clients of Womack Wealth Management may freely choose to engage Womack Business Management, Inc. for their business management and (non-investment) family office services. Womack Business Management, Inc., may also suggest that a client engage Womack Wealth Management, Inc. for investment advisory services. Clients may choose to engage either company for the respective services provided by each but are under no obligation to engage any service from either independent company.

There are no referral fees paid from Womack Business Management, Inc. to WWM, or from WWM to Womack Business Management, Inc.

Mr. Womack's position in both companies may create a conflict of interest, however the conflict is fully disclosed to clients and each company is separately incorporated, has separate financial books and records and has separate associated personnel.

**Charles H. Womack, CIMA<sup>®</sup>, born 1941:**

#### Education:

- University of Texas El Paso, Bachelor of Science Civil Engineering
- University of Texas and University of New Mexico graduate studies in Economics and Finance
- Wharton Business School, Pennsylvania, Certified Investment Management Analyst (CIMA®)

#### Business Experience:

- Executive Vice President and Principal of Womack Wealth management, March 2012 - current
  - Deputy State Investment Officer for the multi-billion New Mexico Permanent Fund, 2 years
  - Managing Director and Principal of NM Capital Management (Investment advisory firm with over one billion dollars in managed assets for clients), 14 years
  - Senior VP and National Director for Separately Managed Accounts for The John Hancock Financial Services in Boston and NM Capital Management, 7 years
  - Regional Vice President for The Eaton Vance Corporation of Boston, 6 years
  - Institutional Stock and Bond Broker with UBS Financial Services and Merrill Lynch, 16 years
  - Equity and Fixed Income Portfolio Manager, 25 years
- (Note: Some of the above positions held concurrently)

#### Licensure and Certification:

- *Uniform Investment Adviser Law Examination (Series 65).* The Series 65 exam covers laws, regulations, ethics and topics such as retirement planning, portfolio management strategies and fiduciary responsibilities. Successful completion of the Series 65 exam qualifies an investment professional to function as an Investment Adviser Representative in certain states. The Series 65 qualification examination has 130 questions with three hours of testing time and is administered by FINRA.
- *General Securities Principal (Series 24).* The FINRA General Securities Principal Qualification Examination (Series 24) is a securities license entitling the holder to supervise and manage branch activities and is designed to test a candidate's knowledge of the rules and statutory provisions applicable to the management of a general securities broker-dealer.
- *Certified Investment Management Analyst (CIMA®),* through Investment Management Consultants Association®, administered by Wharton Business School, Pennsylvania. Those who have earned the CIMA® certification have at least three years of experience in financial services, have passed an extensive background check, have completed a two-step, graduate-level program of study, and have passed a comprehensive examination covering five core topic areas in finance. Additionally, forty hours of continuing education is required every two years.

**Robert Seltzer, C.P.A./P.F.S. born 1962:**

#### Education:

- University of California Santa Barbara, Bachelor of Arts Business Economics
- University of California Los Angeles Extension, Personal Financial Planning, Professional Designation

#### Business Experience:

- Vice President, Wealth Manager of Womack Wealth Management, March 2014 - current
- CPA, Seltzer Business Management, Inc. (Specializing in Taxes, Accounting, Business Management, and Financial Planning), 1993 - current
- Tax Accountant, Mescheres, Campeas, Thompson & Snyder (CPA firm specializing in business management for entertainers), 1989-1992

#### Licensure and Certification:

- *Certified Public Accountant (C.P.A.)* in the State of California. Accountants earn their CPA once they have passed the Uniform Certified Public Accountant Examination and met state or jurisdiction-specific education and experience requirements. All state and jurisdiction Boards of Accountancy require CPA candidates to have a bachelor's degree at minimum with 150 semester hours of credit and specific amount of on-the-job training. CPA license renewal through all state and jurisdiction boards is contingent upon taking part in continuing professional education courses. CPAs in the State of California are required to do eighty hours of continuing education every two years.
- *Personal Financial Specialist (P.F.S.)*, accredited by the American Institute of Certified Public Accountants (AICPA). A minimum of seventy five hours of personal financial planning education within the five-year period preceding the date of the PFS application is required. The CPA/PFS candidate must successfully pass a Personal Professional Planning (PPF)-related exam.

#### Other Business Activities:

*Robert S. Seltzer, C.P.A./P.F.S.:* Investment Advisor Representative Robert Seltzer, an associate of Womack Wealth Management, also owns and operates a separate California C-Corporation, "Seltzer Business Management, Inc.", which provides tax, accounting, and business consulting/management services. Tax, accounting, and other services provided by Robert S. Seltzer, CPA/PFS's CPA firm are engaged independently of the separate and distinct services of Womack Wealth Management, and are provided for separate and typical compensation. Womack Wealth Management does not provide tax preparation services. Womack Business Management (owned by Mr. Womack - see above) has assisted in WBM clients engaging Robert S. Seltzer's CPA firm (among others) in the past and may continue to do so in the future but neither WWM, WBM, nor the our clients are under any obligation to

engage his CPA firm's services. Additionally, no referral fees are paid by WWM, WBM or Robert S. Seltzer, CPA/PFS between any of the parties within this group. Robert S. Seltzer, CPA/PFS, may refer his tax and accounting clients to WWM for fiduciary investment consulting and wealth management/planning services (for which he would serve as the Investment Advisor Representative of WWM).

Mr. Seltzer's position in both companies may create a conflict of interest, however the conflict is fully disclosed to clients and each company is separately incorporated, has separate financial books and records and has separate associated personnel.

**Timothy Nanson, CFP® born 1971:**

Education:

- Loyola Marymount University, Los Angeles, CA, Bachelor of Arts, Business Administration, Emphasis in International Finance, 1994
- College of Financial Planning, CFP® Exam Courses, 2008

Business Experience:

- Vice President, Wealth Advisor of Womack Wealth Management, November 2014 - current
- Investment Advisor, OneWest Bank, May 2011 – November 2014
- Para-Planner, Ameriprise Financial, 2010 – 2011
- Wealth Manager, Lamia Financial Group, 2007 – 2010
- Director of Finance, Computer Associates, 1998 – 2002
- Financial Analyst, American Express, 1996 – 1998
- ITS Supervisor and Trade Specialist, Pacific Stock Exchange, 1994-1996

Licensure and Certification:

- *Certified Financial Planner* (CFP®), College of Financial Planning, Colorado

**Jonathan W. Sweet, born 1960:**

#### Education:

- Columbia School of International and Public Affairs, New York City, Masters in International Business, 1992
- Columbia College, Columbia University, New York City, B.A. Department of English and Comparative Literature, 1982

#### Business Experience:

- Vice President, Wealth Advisor of Womack Wealth Management, November 2014 - current
- Vice President, Investment Advisor, OneWest Bank, 2012 – November 2014
- Vice President, Trusts and Investments, Boston Private Bank and Trust, 2010 – 2011
- Managing Director, Boxwood Strategic Advisors-NY Private Finance, 2008 – 2010
- Private Banking Manager, Bank of Telluride, 2003 – 2008
- Vice President, Wealth Management, Wells Fargo, 2002 - 2003
- Senior Vice President, Merrill Lynch Private Client, 1996 – 2001
- President and Co-Founder, Sweet Capital Management, NYC, 1992 – 1996
- Vice President and Corporate Dealer, Banque Worms Capital, NYC, 1988 – 1992
- Assistant Vice President, Security Pacific National Bank, 1986 -1987
- Corporate Banking Officer, National Westminster Bank USA, NYC, 1983 -1986

#### Licensure and Certification:

- *Uniform Investment Adviser Law Examination (Series 65)*. The Series 65 exam covers laws, regulations, ethics and topics such as retirement planning, portfolio management strategies and fiduciary responsibilities. Successful completion of the Series 65 exam qualifies an investment professional to function as an Investment Adviser Representative in certain states. The Series 65 qualification examination has 130 questions with three hours of testing time and is administered by FINRA.

WOMACK WEALTH MANAGEMENT, INC.

## **PRIVACY NOTICE REGARDING CLIENT PRIVACY AS REQUIRED BY REGULATION S-P**

Maintaining the trust and confidence of our clients is a high priority. That is why we want you to understand how we protect your privacy when we collect and use information about you, and the steps that we take to safeguard that information. This notice is provided to you on behalf of Womack Wealth Management, Inc.

Information We Collect: In connection with providing financial advice and other services, we may obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, date of birth, Social Security Number, occupation, financial goals, assets and income
- Information about your transactions with us, our affiliates, or others
- Information received from credit or service bureaus or other third parties, such as your credit history or employment status

Categories of Information We Disclose: We may only disclose information that we collect in accordance with this policy. Womack Wealth Management, Inc. does not sell customer lists and will not sell your name to telemarketers.

Categories of Parties to Whom We Disclose: We will not disclose information regarding you or your account with us, except under the following circumstances:

- To your authorized Registered Representative and his or her manager
- To our affiliated companies, to the extent permitted by law
- To entities that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company
- To consumer reporting agencies
- To third parties who perform services or marketing on our behalf
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity
- To our attorneys, accountants or auditors
- To government entities or other third parties in response to subpoenas or other legal process as required by law or to comply with regulatory inquiries

How We Use Information: Information may be used among companies that perform support services for us, such as data processors, technical systems consultants and programmers, or companies that help us market products and services to you for a number of purposes, such as:

- To protect your accounts from unauthorized access or identity theft
- To process your requests such as securities purchases and sales
- To establish or maintain an account with an unaffiliated third party, such as clearing broker-dealer providing services to you and/or Womack Wealth Management, Inc.
- To service your accounts, such as by issuing checks and account statements
- To comply with Federal, State, and Self-Regulatory Organization requirements



- To keep you informed about financial services of interest to you

Our Security Policy: We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services for you and to perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

Closed or Inactive Accounts: If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.

Changes to this Privacy Policy: If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy please contact us at:

Womack Wealth Management, Inc.

1334 Park View Ave, Suite 350,

Manhattan Beach, CA 90266

Phone (888)314-5554

Fax (888)314-5558