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FORM ADV, PART 2A

FIRM BROCHURE

COVER PAGE (ITEM 1)

March 27, 2012

This brochure provides information about the qualifications and business practices of Focus Capital Wealth Management Inc. (Aka FCWM), hereinafter Focus Capital. If you have any questions about the contents of this brochure, please contact us at 603-647-5400 or clientservices@focus-capital.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.

Additional information about Focus Capital Wealth Management also is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD number for Focus Capital is 117715.

Focus Capital is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

ITEM 2 - Material Changes

Since our last update on February 12, 2012, we have made the following material changes to Form ADV, Part 2A.

- Item 5 – Range of fees for financial planning services changed from \$50-\$250 to \$50-\$500 per hour.
- Item 12 – Brokerage Practices was updated to show that we recommend Ceros Financial Services who partners with NFS, a Fidelity Investments® company, as the broker-dealer for your transactions.

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ITEM 4 - ADVISORY BUSINESS

Focus Capital is an SEC-registered fee-only investment advisory firm. None of our employees are separately licensed as registered representatives of any broker/dealer, and we do not receive compensation or incentives for buying or selling securities. Our firm is not publicly owned or traded. We have been in business since 2001, and the principal owner is Nicholas B. Rowe.

At our first meeting, we help you figure out your goals and objectives using our Investment Questionnaire. This details what you're hoping to gain from your investments, and how you feel about risk. Then we create and manage your portfolio based on that information, guided by the risk you are willing to accept (i.e., aggressive, moderately aggressive, moderate, moderately conservative or conservative). We allow for reasonable restrictions on the types of investments we make for you, and you keep individual ownership of all securities.

We offer several services to individuals, pension and profit sharing plans and corporations or other business entities. They include:

Rational Investing Wrap Fee Program

In this program, we offer continuous management of accounts on a discretionary basis for an all-inclusive fee. We effect transactions without commission, considering a portion of the wrap fee to be in lieu of commission. See ADV Part 2A, Appendix 1 for more information.

Portfolio Management Services

We'll create a personalized portfolio for you, considering the overall management style you choose. This service can be on a discretionary or non-discretionary basis.

Financial Planning

We meet with you to gather information, including your financial status, goals and the amount of risk you are willing to accept, then carefully review the documents and prepare advice designed according to your goals and objectives. The advice may address the following areas of concern:

- ***Personal:*** Family records; budgeting; liability; estate information and goals
- ***Tax & Cash Flow:*** Income tax and spending analysis; planning; looking at the impact of investments on your income tax and future tax liability.
- ***Death & Disability:*** Cash needs; income needs of surviving dependents; disability income analysis
- ***Investments & Retirement:*** Analysis of strategies and investment plans; analysis of alternatives and the effect on your portfolio

Consulting

We offer more limited investment advice, specific consultation and administrative services, including these areas:

- Retirement planning
- Estate Planning
- Reviewing your existing portfolio
- Non-securities matter, generally in connection with estate planning, insurance, or annuity advice.

Seminars

We may sponsor or co-sponsor seminars that offer discussions on educational topics, including technical portfolio analysis. The information we offer isn't meant to meet the needs of any particular person. They may be open to the public or limited to a specific group (i.e., a company, a group of CPAs or attorneys, etc.)

Assets under Management (as of 12/31/2011)

Discretionary: \$23,924,375.45

Non-Discretionary: \$1,460,119.99

ITEM 5 - FEES AND COMPENSATION

You may arrange for our portfolio management service fees to be paid in any of the following ways, depending on your circumstances:

- Quarterly, in advance, as a percentage of assets under management
- Annually, in arrears, as a percentage of assets under management
- Performance-based fee, see section below on *Performance Based Fees*.

Rational Investing Wrap Fee Program

In this program, you pay a single fee for advisory and brokerage services. There are additional costs for services or transactions you specifically request. See ADV Part 2A, Appendix 1 for details.

Percentage Of Assets Under Management

We identify our annual fee in your contract. It typically ranges from .75% to 2.50%, depending on factors including the complexity of your circumstances and the amount of assets under management. We calculate fees quarterly at the beginning of each quarter based on the market value (or fair market value in the absence of market value) of your account at the end of the previous quarter. For *annual* fees, we calculate the fee at the beginning of the year based on the market value of your accounts at the end of the previous year.

Consulting

Hourly fees for consulting services typically ranging from \$90 to \$500 per hour. There is no minimum fee, though sometimes we request a retainer upon completion of our fact-finding session. Advance payment never exceeds \$500 for work that we won't complete within six months.

Financial Planning & Seminars

We bill fees for financial planning and seminars either as a fixed negotiated fee, or an hourly fee. The hourly fee for financial planning ranges from \$50 to \$500 per hour.

With our clients' authorization, our fees are debited directly from their billing accounts. Our fees are separate from the fees and expenses that mutual funds charge to their shareholders, which may include an initial or deferred sales charge. These are described in their prospectus. All of our fees should be on the statement you receive from your custodian. If not, you'll be given a statement of the fees charged, the value of the assets it was based on, and the way it was calculated. When evaluating services, you should review all fees to fully understand the total amount. You can invest in funds directly, but then we can't help you decide which funds are right for your objectives.

Either party can cancel an agreement at any time, for any reason, with 30 days written notice. You have the right to end your agreement without penalty within five business days after signing the agreement. Upon termination of your account, we promptly refund any unearned, prepaid fees. Any unpaid fees are due and payable. We base the prorated refund on the amount of time remaining in the quarter or year, depending on your billing, starting 30 days after your written notice.

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

This fee schedule is based on the increase in value of your account. The amount is figured out by measuring the values at the start of the year (or inception if it's the first year) and the highest account value recorded at any year-end (what we call the high-water mark). If the value of your account at year-end is less than the high-water mark, we figure the difference and it must be recouped before we can collect the performance-based fee.

This fee is calculated individually, but it's typically 20% of the account's performance above the high-water mark. We'll explain these fees to you before you enter this kind of agreement. We typically charge these fees annually, along with a management fee of 1%, billed quarterly in advance.

For this fee schedule you must have either a net worth of at least \$1.5M or have at least \$750,000 under management immediately after entering into our agreement. If you end your contract, we charge a fee based on the performance of the account for the period between the end date and the date we last assessed the fee. In calculating these fees, we base the value of the assets on fair market value, as reported by your custodian. We also take into account additions and subtractions made by you during that period.

This fee arrangement can create an incentive to recommend investments that can be riskier or more speculative than we may recommend under a different fee arrangement. It also can create an incentive for us to manage your account more actively toward year-end, particularly when the fee is not joined with a quarterly management fee.

You must understand the performance-based fee method of compensation and its risks before you enter into the contract. These fees are charged in accordance with SEC and/or state regulations. They are not charged to any client residing in a state where these fees are prohibited.

ITEM 7 - TYPES OF CLIENTS

We offer our services to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations and business entities. We require a minimum account of \$250,000 for Portfolio Management Services & our wrap fee program. There are no account or net worth minimums required for financial planning and consulting services. Sometimes we group related client accounts for the purposes of achieving the minimum account size. These minimums are negotiable under certain circumstances.

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

We use several methods of analysis. One is charting, which involves detailed technical analysis of historical and performance data, and identifying price patterns and market & industry trends.

We may also use fundamental analysis, which involves examining company earnings, dividends, new products, and research.

Investment instruments we may use:

- Mutual funds
- Options (the right to buy or sell at a set price for a set time)
- Futures (the seller must give an asset at an agreed-upon date)
- Commodities (objects from the earth, like wheat, cattle, gold and oil)
- Exchange traded funds (ETFs)
- Other available investment products

We also may use leverage on some of the above investments. Sometimes we recommend the use of margin transactions as an investment strategy, which may involve buying securities with borrowed money. Furthermore, some of the above investments themselves may use leverage as an investment strategy.

We may use any of the following factors when selecting mutual funds:

- Industry sector they invest in
- Management style and philosophy
- Performance history
- Track record of the fund's manager
- Investment objective
- Fee structure

The sources of the information we use may include SEC filings, Standard & Poor's publications and Morningstar reports and resources available over the internet.

Initially, we figure out the percentage of your portfolio that each fund will occupy based on your individual needs. Then based on changing market conditions, we adjust these initial allocations as we deem appropriate (if we have written discretionary authorization or with your consent if we do not).

All strategies involve certain degrees of risk, and we only recommend what is consistent with the risk you are willing to accept. Frequent trading, when done, can affect performance, particularly through increased transaction costs.

ITEM 9 - DISCIPLINARY INFORMATION

None

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

Nicholas Rowe's wife, Lisa J. Rowe, is the sole owner of Institutional Business Support Services (IBSS). This is a firm that works with institutional clients only, as an accounting business, and is also the sole owner of a trade signal that Focus Capital uses and refers to as "FAAS" (Focused Alternative Alpha Strategy). IBSS has contracted with Focus Capital to have Focus Capital take care of communication to outside advisors for accounts and to execute trades when outside advisors request that trading be done on their behalf due to the trade signal. Currently, the only accounting contract IBSS has is with Focus Capital. All of Focus Capital's policies, including the Code of Ethics and front-running of client trades that apply to Focus Capital's retail clients, would be applied when dealing with IBSS clients. No preference is given to any party with regard to implementation of the signal.

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

We've adopted a Code of Ethics that requires high standards of ethical business conduct of our employees. It includes policies and procedures our CCO, Nicholas B. Rowe, uses in regular reviews of employee's initial and annual securities holdings reports. Among other things, it requires the prior approval of any acquisition of securities in a limited offering (where a security is only being sold to a select group of investors) or an initial public offering. It also includes oversight, enforcement and record-keeping requirements. A copy is available at our office.

Our employees may also manage or have an interest in partnerships that clients may wish to be members of. They adhere closely to our Code of Ethics to avoid any conflict of interest.

Sometimes we buy or sell the same securities for our personal accounts that we recommend to clients. No employee will buy or sell any security before a transaction is done for a client. This prevents any benefit from transactions placed on behalf of clients.

We also may have an interest or position in a certain security that we recommend to a client. This can create a conflict of interest, so to ensure our fiduciary duties:

- No employee will ever buy or sell securities for their own accounts if they made the decision based on something to do with their employment unless the public can easily access the information. They will never put their own interests before our clients'.
- All employees will act in accordance with applicable federal and/or state regulations governing registered investment advisory practices.

Any employee who does not abide by the above will be subject to termination.

ITEM 12 - BROKERAGE PRACTICES

We do not have discretionary authority to decide which broker-dealer to use for your transactions, but we make recommendations to help you decide. We recommend Ceros Financial Services, who partners with NFS, a Fidelity Investments® company. If you choose a broker-dealer not recommended by us, we won't have authority to negotiate commissions or volume discounts, and best execution may not be achieved. You may also be charged commission charges that are not charged to other clients. In addition, we may decline acceptance of an account where you direct the use of a broker-dealer we believe would adversely affect our fiduciary duty to you and/or our ability to effectively manage your portfolio.

Some non-employee representatives of Focus Capital may be separately registered as representatives of a broker-dealer. Our employees and representatives may also be licensed as insurance agents or brokers. They may recommend themselves and the broker-dealer they are affiliated with for implementation of financial planning and consulting recommendations, as long as their recommendations are consistent with our fiduciary duty. You are under no obligation and the implementation of all recommendations is solely at your discretion. Any commissions or compensation they are paid is separate from our advisory fee.

Recommendations are of a generic nature, and are not limited to a specific product or service offered by a broker-dealer or insurance company.

When possible and beneficial to you, we execute block trades. This involves trading blocks of securities over multiple client accounts. When we do this transaction costs are determined by your broker-dealer according to the commission schedule on your account. This allows us to execute trades in a timelier and more equitable manner. We sometimes adjust the distribution amounts to avoid having odd amounts of shares in an account, or to avoid deviating from pre-determined holding limits on accounts.

We may make different recommendations and effect different trades concerning the same securities to different clients.

Please refer to ADV Part 2A, Appendix 1 for more information concerning the brokerage practices used in the wrap fee program.

ITEM 13 - REVIEW OF ACCOUNTS

All accounts are reviewed regularly.

- **Rational Investing Wrap Fee Program**

Please refer to the Part 2A Appendix 1 document for information concerning the nature and frequency of reviews and reports.

- **Portfolio Management Services**

While we regularly monitor the underlying securities within accounts, we periodically review your accounts according to your objectives. You receive monthly statements from your custodian, and on request we'll provide an objective report summarizing account performance, balances and holdings.

- **Financial Planning/Consulting Services**

We typically don't send reports for this service. We review these accounts as agreed-upon in your contract.

Changes in your individual circumstances, or the market, political or economic environment may trigger more frequent reviews.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

Sometimes broker-dealers offer services to firms they don't own or control, including:

- Software & research materials
- Pricing information & market data
- Facilitating payment of advisor fees
- Assisting with record-keeping & client reporting
- Training, which can entail their payment of travel expense

We occasionally accept these services, recognizing if we don't have to incur these expenses then we won't have to bill clients for them.

We may compensate for client referrals. We observe all federal and/or state regulations associated with this, make appropriate disclosure and maintain all documents.

ITEM 15 - CUSTODY

Our firm does not have actual or constructive custody of client accounts.

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised by us of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

ITEM 16 - INVESTMENT DISCRETION

We manage accounts on a discretionary or non-discretionary basis. We generally ask for written authority to decide the types and amounts of securities, and the time that we buy or sell them. Any limitations on this authority must be included in the written statement, and you can make any changes to them in writing.

ITEM 17 - VOTING CLIENT SECURITIES

Most people who own stock aren't able to attend the annual meetings of the companies they are investing in. Instead they participate by way of a proxy vote. The ballots vary by meeting, but some of the most common items listed on the ballots are nominees for the board of directors, issuance of new shares, request for authorization to split a stock or approval for a proposed merger. We do not vote client securities, you retain the privilege of voting your shares.

ITEM 18 - FINANCIAL INFORMATION

We do not receive fees more than six months in advance, no financial reporting is required at this time.

ITEM 19 - REQUIREMENTS FOR STATE-REGISTERED ADVISERS

N/A

Focus Capital, Inc. Privacy Policy

Focus Capital, Inc. is committed to safeguarding the confidential information of all current and prospective clients. We want you to know how we protect your information and how we use it to service your account.

We hold all personal information provided to our firm in the strictest confidence. These records include all personal information that we collect from you in connection with any of the services provided by Focus Capital, Inc. We have never disclosed information to nonaffiliated third parties, except as permitted by law, and do not anticipate doing so in the future. If we were to anticipate such a change in firm policy, we would be prohibited under the law from doing so without advising you first. As you know, we use health and financial information that you provide to us to help you meet your personal financial goals while guarding against any real or perceived infringements of your rights of privacy. Our policy with respect to personal information about you is listed below.

- We limit employee access to information only to those who have a business or professional reason for knowing, and only to nonaffiliated parties as permitted by law. (For example, federal regulations permit us to share a limited amount of information about you with a brokerage firm in order to execute securities transactions on your behalf, or so that our firm can discuss your financial situation with your accountant or lawyer.)
- We maintain a secure office and computer environment to ensure that your information is not placed at unreasonable risk.
- The categories of nonpublic personal information that we collect from a client depend upon the scope of the client engagement. We collect personal information that you provide to us on applications, other forms and in interviews. It may include information about your personal finances, information about your health to the extent that it is needed for the planning process, information about transactions between you and third parties, and information from consumer reporting agencies.
- For unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors, we also require strict confidentiality in our agreements with them and expect them to keep this information private. Federal and state regulators also may review firm records as permitted under law.
- **We do not provide your personally identifiable information to mailing list vendors or solicitors for any purpose.**
- Personally identifiable information about you will be maintained during the time you are a client, and for the required time thereafter that such records are required to be maintained by federal and state securities laws, and consistent with the CFP® Board Code of Ethics and Professional Responsibility.

Reasonable care will be taken to keep pertinent records current, complete and accurate. If you see any inaccuracy in your statements or in any other communication from us, we would appreciate your assistance in making corrections by contacting us. Above all, we value your trust and your confidence in our ability to manage and protect your important personal information.

If you have any questions about our Privacy Policy, please contact us at the address on page one.