

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Elite Wealth Management, Inc.	801-63310	03/24/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Elite Wealth Management, Inc.		IRS Empl. Ident. No.: 76-0760254
Item of Form (identify)	Answer	
Question 1	<p><u>Advisory Services and Fees</u> Elite Wealth Management, Inc. provides investment advisory services through its Investment Advisor Representatives (IARs). We integrate the goals and objectives of the client using assumptions that they provide us to develop our investment strategies for each client. Normally an in-depth risk tolerance questionnaire is completed by the client as part of the discovery process. Recommendations to accomplish the client's goals based on the information provided by the client are then shared with each client and implemented if approved.</p> <p><u>Management and Advisory Accounts</u> Once an investment account is established, management of the account is done through an interactive process with the client. Depending upon the needs of the client, each client is encouraged to meet with their investment advisor representative at least quarterly, semi-annually, or annually.</p> <p><u>Sub-Advisor or Third Party Management:</u> Elite Wealth Management may refer clients to affiliated or unaffiliated investment advisers whose programs are described in their Form ADV Part II or similar disclosure document. Elite Wealth Management maintains an approved list of third party investment advisers offering a variety of investment programs and strategies. Elite Wealth Management determines which programs and strategies are most appropriate for each client, based upon the client's individual circumstances and needs and investment objectives. Certain of the investment programs offered by third party investment advisers may also be "wrap fee programs," which are programs under which a client is charged a specified fee, not based directly upon transactions in a client's account, for both investment advisory services and execution of client transactions. All third party investment advisers to whom Elite Wealth Management will refer clients will be licensed as investment advisers by the state of their principal office or registered investment advisers with the Securities and Exchange Commission.</p> <p>In Sub-Advisory relationships, Elite Wealth Management does not actively manage client investment accounts or recommend particular securities or other investments to clients. These activities are performed by the third party advisers to whom Elite Wealth Management refers its clients, to the extent provided by the programs offered by the relevant third party adviser. Further information concerning these activities is contained in the disclosure statements and information provided to the client concerning the third party adviser.</p>	

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Question 1 continued	<p>Elite Wealth Management will obtain financial data from the client and will base its recommendation of specific third party investment advisers and programs on the specific financial situation, needs and investment objectives of the client. The client will have the opportunity to impose reasonable restrictions on the management of investment accounts with third party advisers, including the designation of particular securities or types of securities that should not be purchased for the account, or that should be sold if held in an account. However, the client will not have discretion to require that particular securities or types of securities be purchased for the account.</p> <p>Elite Wealth Management will attempt to contact the client at least annually to review any changes in the client's financial situation, needs or investment objectives, as well as the performance of the programs managed by the third party investment adviser.</p> <p>Elite Wealth Management's recommendations for third party advisers and programs will be based on research reports and analysis of performance provided by third party advisers and publicly available research and reports regarding investment strategies and programs generally offered by a variety of third party investment advisers. The Advisory Representative will discuss the recommendations with the client.</p> <p>In addition to the fees charged by third party investment advisers, clients may be charged transaction charges by securities broker-dealers that may or may not be affiliates of the third party adviser or of an Advisory Representative of Elite Wealth Management.</p> <p>Elite Wealth Management may maintain relationships with other affiliated and unaffiliated financial entities, such as securities broker-dealers or insurance companies, through which they may provide other financial products or advice. Elite Wealth Management provides only those advisory services specified in this Form ADV Part II. Elite Wealth Management only provides advisory services for those assets of a client specifically subject to an advisory contract with them.</p> <p><u>Investment Supervisory Services:</u> In some situations Elite Wealth Management will select individual securities and form investment portfolios to match the investment objectives as stated by the client. The client is responsible for all transaction and exchange</p>	

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	<p>costs associated with the portfolio. Some of these individually managed portfolios will use mutual fund shares or exchange traded funds as investments.</p> <p><u>Wrap Program Fees:</u> Elite Wealth Management may provide services to a client through the use of a Wrap Program that is designed to combine many of the fees and services in a program that allows the client access to money managers they may not otherwise be able to employ.</p> <p>If a Wrap Program is chosen to provide services to a managed account, the fees charged by the program are disclosed in the Schedule H given to the client at the time the account is opened.</p> <p>The Program Sponsor charges an asset-based fee for the services provided under the Program by the sponsor and the third party money managers. The maximum fee charged for the Program is disclosed in a table in Schedule H of the Program. The exact fee you will pay for the Program is specified in the account application form. The Program sponsor may change the fee charged to you by notice in accordance with your account application and account agreement.</p> <p>The Program fee covers the third party money manager's asset management services, as well as the following services provide by the program sponsor: (1) execution of transactions in equity securities, (2) custody of account assets, (3) program administration, and (4) monthly account statements. There may be additional fees in excess of the Program fees for fixed income securities including markups, markdowns, commissions and dealer profits. These additional fees are separate from and in addition to, and will not reduce or offset the Program fee for your account. Refer to the Program's Schedule H for a full discussion of fees associated with the Program.</p> <p>The Program fee does not cover services provided by Elite Wealth Management. The fees for services provided by Elite Wealth Management are described in our investment advisory agreement. Elite Wealth Management s fees are separate from and in addition to the Program fee.</p> <p><u>Financial Planning:</u> Some clients are provided a written plan that includes a personal balance sheet and certain projections. All reports, financial statement projections</p>	

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	<p>and analyses are intended exclusively for your use in developing and implementing your financial plan. In view of this limited purpose, the statements should not be considered complete financial statements. Accordingly, you should understand that such statements cannot be used to obtain credit or for any purpose other than developing your personal financial plan. We will not audit (examine), review or compile such statements and, accordingly we will not express an opinion or other form of assurance on them, including the reasonableness of assumptions and other data on which any prospective financial statements are based. It is likely that there will be differences between projected and actual results because events and circumstances frequently do not occur as expected and such differences may be material.</p> <p>Our analyses will be highly dependent on certain economic assumptions that you must make about the future. Therefore, another important step in the process is establishing your familiarity with historical data regarding key assumptions such as inflation and investment rates of return, as well as an understanding of how significantly these assumptions affect the results of our analyses. We may counsel you as to the consistency of your assumptions with relevant historical data, but we will not express any assurance as to the accuracy or reasonableness of your specific data and assumptions. You are ultimately responsible for the assumptions and personal data upon which our procedures and projections are based.</p>	
Question 1C	<p><u>Fees for investment advisory services.</u></p> <p>Elite Wealth Management's asset management fees are based upon assets under management as follows: Fixed Income 1.00%, Equity 1.00%. There is a \$75 minimum management fee per account annually. This is the general fee schedule; the fees applicable to your account are shown in your Investment Management Agreement.</p> <p>Portfolios will be valued on the last day of the calendar quarter. Client portfolios are billed in advance, before services are performed. This method is described in more detail in the written investment advisory agreement.</p> <p>In cases when the advisory agreement does not span the full billing period, fees are prorated from the date of inception. Fees are not rebated if an account is terminated prior to the end of the billing period. The Advisor or Client may terminate the investment advisory agreement at any time with written notice to the advisor at their main office given in Part 1, question 2A</p>	

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	<p>of Form ADV. Fees are negotiable.</p> <p><u>Hourly Fees</u> – In some cases Elite Wealth Management will perform services for clients where the cost of the service is based upon the amount of time to complete the service at an hourly rate. The rate per hour would depend upon the level of complexity of the service and personnel used on the engagement. The rate would normally not exceed \$400 per hour. The tasks and services to be performed would be described in an engagement letter that is signed by the client and Elite Wealth Management that describes the hourly rate, an estimate of time to complete the project and the procedure for refund or partial billing if the engagement is terminated before completion.</p> <p>In addition to Elite Wealth Management fees, Clients are responsible for asset management fees paid to Third Party Money Managers ("TPMM"), Custodians and broker-dealers. These fees are disclosed in the disclosure document or agreements with the TPMM and/or in account opening documents.</p> <p><u>Mutual Fund Fees/Exchange Traded Fund Fees</u></p> <p>The above-referenced fees charged by Elite Wealth Management do not include brokerage commissions and other costs related to the execution of transactions on behalf of Clients. Such costs will be paid by advisory Clients in addition to the fees discussed above. Moreover, mutual funds and exchange traded funds that are held by advisory Clients will bear their own internal transaction and execution costs, as well as directly compensate their investment managers along with internal administrative services. Some mutual funds pay 12b-1 fees, Distribution Fees, and or Shareholder Service Fees to firms that offer such mutual funds to their Clients. These charges affect the Net Asset Value of these mutual fund shares and are thus indirectly borne by mutual fund shareholders such as an Elite Wealth Management Client. Some mutual fund companies have imposed a redemption fee. A redemption fee is another type of fee that some funds charge their shareholders when shares are sold or redeemed within a short period of time from the purchase of the mutual fund shares. Although a redemption fee is deducted from redemption proceeds just like a deferred sales load, it is not considered to be a sales load. Unlike a sales load, which is generally used to compensate, a redemption fee is typically used to defray fund costs associated with a shareholder's redemption and is paid directly to the fund, not to a broker. The SEC generally limits redemption fees to 2%. In most cases, the mutual funds will use the "first-</p>	

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	<p>in, first-out" (FIFO) method to determine the holding period. Under this method, the date of the redemption will be compared with the earliest purchase date of shares held in the account. While it is not the general practice of Elite Wealth Management to sell client's securities in a period that would generate a redemption fee, it should be anticipated that Elite Wealth Management might do so if in its opinion the sale is in the client's best interests, or mutual fund shares must be redeemed to pay fees from the account.</p> <p>A complete explanation of these charges is contained in the prospectus and "Statement of Additional Information" for each mutual fund. You can get a prospectus from the mutual fund company (through its website or by telephone or mail). Your Investment Advisory Representative can also provide you with a copy.</p> <p><u>Direct Participation Programs</u></p> <p>In some situations Elite Wealth Management may introduce properly qualified and accredited investors to invest directly into Limited Liability Company or Limited Partnership investments that invest in real estate. Elite Wealth Management has entered into Sales Agency Agreements where it may be compensated in several ways. Each agreement is unique; below is an example.</p> <ol style="list-style-type: none"> 1) An upfront one-time fee equal to 5% of the monies raised from clients that is paid to Elite Wealth Management through the issuance of Units in Fund. 2) An annual cash fee (payable for each year of the program's life) equal to 1% of the weighted average investment amount of our clients in the program, computed based upon the clients' original capital contributions to the program reduced by all prior distributions to such clients from capital transactions, such as sales or refinancings or other capital-type events; and 3) An amount equal to 1% of the excess, if any, of the aggregate net liquidation proceeds distributed to our clients in the program arising from the sale, refinancing or other disposition of the program's properties over the aggregate amount of the investments by Elite Wealth Management's clients in a particular program, which fee is payable at the same time as the last distribution of net liquidation proceeds to the program's investors. <p>These various forms of compensation create a financial incentive for Elite Wealth Management and or its President Fariba Ronnasi to provide advice regarding the appropriateness of investing in the direct participation</p>	

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	<p>programs. This financial incentive creates a potential conflict of interest between the client and Elite Wealth Management.</p> <p>Direct Participation Programs carry with them risks that are unique and serious. A full discussion of the risks associated with these investments is beyond the scope of this disclosure document and any interested clients should refer to the Private Placement Memorandum or similar document of the investment for details. Prospective clients must receive, review and understand the special risks that these Direct Participation Programs bring with them and are advised to obtain competent legal and tax counsel before purchasing any interest in such programs.</p> <p><u>Real Estate Investment Due Diligence</u> Elite Wealth Management or its President Fariba Ronnasi may from time-to-time perform due diligence on direct participation programs. The fee charged is normally based upon the value of the investment.</p>	
Question 3	<p><u>Types of Investments</u> Some of the third party advisors or Wrap programs that Elite Wealth Management advises clients to invest with may use investments not listed in this document. A complete description of the types of investments used is given in the third party manager's or Wrap programs disclosure document. Investors should refer to those documents for details.</p>	
Question 6	<p><u>Education and Business Background.</u></p> <p>Fariba Ronnasi, President and CCO Born: 1968</p> <p>Education: 1991 Bachelor of Arts in Finance from the Seattle University 1994 Masters in Public Administration from the Seattle University</p> <p>Experience: 2004 To Present Elite Wealth Management, Inc. 2006 To Present Lattice Capital Management LLC 2001 To 2004 Columbia Management Group 2000 To 2000 CitiCorp Investment Services 1996 To 1999 Key Bank</p>	

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Question 7	<p><u>Other Business Activities</u></p> <p>Fariba Ronnasi, President and CCO of Elite Wealth Management, is also Director of Investor Relations and CCO at Lattice Capital Management LLC, an affiliated company. The amount of time spent on this role varies and can at times create a conflict of interest should competing priorities arise.</p> <p>From time to time, Fariba Ronnasi may receive compensation for activities related to investments held by the Funds managed by Lattice Capital Management LLC, an affiliated company.</p>	
Question 8	<p><u>Other Financial Industry Activities or Affiliations</u></p> <p>Fariba Ronnasi, President and CCO of Elite Wealth Management, is Director of Investor Relations and CCO at Lattice Capital Management LLC, an affiliated company. Lattice Capital Management and Elite Wealth Management share office space and certain employees which may at times create conflicts of interest and limit investment activities.</p> <p>Fariba Ronnasi is the Managing Member of Pirouz LP, a partnership that invests in illiquid private placements. Trent Nevills of Lattice Capital Management is a limited partner in Pirouz LP alongside a limited number of clients of Elite Wealth Management.</p>	
Question 9	<p><u>Participation or Interest in Client Transaction.</u></p> <p>From time-to-time the interests of the principals and employees of Elite Wealth Management may coincide with those of a client. Individual investments may be bought, held or sold by a principal or employee of Elite Wealth Management that is also recommended to or held by a client. If potential insider information is inadvertently provided or learned by a principal or employee, it is the policy of Elite Wealth Management to strictly prohibit its use.</p> <p>It is the policy of Elite Wealth Management to permit the firm, its employees and IARs to buy, sell and hold the same securities that the IAR also recommend to clients. It is acknowledged and understood that Elite Wealth Management performs investment services for various clients with varying investment goals and risk profiles. As such, the investment advice may differ between clients and investments made by Elite Wealth Management</p>	

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	<p>IARs. Elite Wealth Management has no obligation to recommend for purchase or sale a security that Elite Wealth Management, its principals, affiliates, employees or IARs may purchase sell or hold. When a decision to liquidate a security from all applicable accounts, priority would always be given to the client's orders before those of a related or associated person to the advisor. Elite Wealth Management has procedures dealing with insider trading, employee related accounts, "front running" and other issues that may present a potential conflict when such purchase, sales or recommendations are made. In general, these policies and procedures are intended to eliminate, to the extent possible, the adverse effect on clients of any such potential conflicts of interest.</p> <p>Elite Wealth Management has a Code of Ethics designed to prevent violations of securities rules and will provide a copy to clients upon their request.</p> <p><u>Individual Real Estate Projects</u> The owner of Elite Wealth Management, Fariba Ronnasi, has in the past and may in the future invest in real estate through an LLC along with several clients. Ms. Ronnasi or Elite Wealth Management does not solicit clients of Elite Wealth Management to invest in this investment. Ms. Ronnasi is not the manager of or advisor to the real estate project or was she the sponsor or organizer of the LLC, rather she is a passive investor along side others, some of who are coincidentally clients of Elite Wealth Management for investment advisory services covering other investments.</p> <p><u>Investment in Start-up Companies/Private Placements</u> From time to time the owners of Elite Wealth Management personally come across opportunities to invest in start up companies/private placements, and may invest in these companies along side others, some of who are coincidentally clients of Elite Wealth Management for investment advisory services covering other investments. Fariba Ronnasi is the Managing Member of Pirouz, an LLC established for such investments and she receives no compensation for this role.</p> <p><u>Allocation of Limited Investment Opportunities</u> Investment opportunities are allocated to qualified clients based upon the investment's suitability and the client's risk tolerance, financial goals and investment time horizon. In the case of Direct Participation Programs where the availability may be limited and there often is minimum investment amount and a closing date specified by the program, notification of the</p>	

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	opportunity will be made among qualified clients on a rotating alphabetical basis and investments allocated on a first to respond basis.	
Question 11	<p><u>Review of Accounts</u> Elite Wealth Management will review client accounts on at least an annual basis to compare the client's account performance to their stated goals.</p> <p>Elite Wealth Management will attempt to contact the client at least quarterly, and will make written inquiry regarding changes in the client's financial situation and needs or investment objectives. In addition, Elite Wealth Management will attempt to meet with the client at least annually to review any changes in the client's financial situation, needs or investment objectives, as well as the performance of the programs managed by the third party investment adviser(s).</p> <p>The client will receive statements regarding their account, its holdings, transactions and fees at least quarterly. Account custodians or money managers may prepare and distribute the statements.</p> <p>Elite Wealth Management does not manage, oversee or report upon a client's investment in Direct Participation Programs or any investment not specifically listed on the monthly statement from the account custodian unless specifically agreed to in writing by the Client and Elite Wealth Management.</p>	
Question 12	<p><u>Investment and Brokerage Discretion</u> Elite Wealth Management buys and sells securities for some of its client's accounts via a limited power of attorney granted by the client. There are no restrictions placed upon Elite Wealth Management that limit which security may be purchased or sold on behalf of the client or the amount of any security purchased, sold or held in a client's account unless specifically identified in writing in the client's statement of investment policy or client service agreement.</p> <p>Elite Wealth Management may if it feels it is in the client's best interest choose to execute a transaction away from the custodian chosen by the client.</p> <p>Neither Elite Wealth Management nor its representatives will have the authority to withdraw funds or to take custody of client funds or securities except for normal quarterly investment management fees.</p>	

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	<p><u>Proxy Voting</u></p> <p>It is the policy of the Company not to assume the duty to vote proxies for securities held by clients in managed accounts. In clients accounts directly managed by the Company, the client will retain the right and obligation to vote any proxies solicited by or with respect to securities held in their Account, including any shares of mutual funds or assign that right to a third party.</p> <p>In the situation where the client or Company has chosen a Third Party Money Manager to perform the day-to-day portfolio management, the responsibility to vote the proxies normally rests with the Third Party Money Manager unless that right has been retained by the client.</p>	
Question 12B	<p><u>Brokerage Discretion</u></p> <p>Elite Wealth Management may suggest that clients use a particular custodian and/or broker-dealer. The criteria for suggesting a broker/dealer include reasonableness of commissions, and other costs of trading, ability to facilitate trades, access to client records, computer trading support, and other operational considerations. These factors will be reviewed from time to time to assure the best interests of the client are upheld.</p>	
Question 13	<p><u>Additional Compensation</u></p> <p>Elite Wealth Management may require that clients establish brokerage accounts with TD Ameritrade, Inc. a registered broker-dealer, Member SIPC/NYSE, to maintain custody of clients' assets and to effect trades for their accounts. TD Ameritrade provides Elite Wealth Management with access to its institutional trading and operations services. TD Ameritrade also makes available to Elite Wealth Management other products and services that benefit Elite Wealth Management but may not benefit its clients' accounts. Some of these other products and services assist Elite Wealth Management in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Elite Wealth Management's fees from its clients' accounts, and assist with back-office support, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Elite Wealth Management's accounts, including</p>	

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	<p>accounts not maintained at TD Ameritrade. TD Ameritrade may also provide Elite Wealth Management with other services intended to help Elite Wealth Management manage and further develop its business enterprise. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, TD Ameritrade may make available, arrange and/or pay for these types of services to Elite Wealth Management by independent third parties. TD Ameritrade may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Elite Wealth Management. The availability to Advisor of the foregoing products and services is not contingent upon Advisor committing to TD Ameritrade any specific amount of business (assets in custody or trading).</p> <p>As described in Item 1(C) of this document, Elite Wealth Management or its President Fariba Ronnasi may be compensated from direct participation programs that Elite Wealth Management recommends its clients to invest in.</p> <p><u>SOLICITOR AGREEMENTS</u></p> <p>Elite Wealth Management may, from time to time, enter into written agreements with certain individuals and entities who will act as solicitors of accounts for Elite Wealth Management in accordance with the requirements of Rule 206(4)-3 of the Investment Advisors Act of 1940. Each solicitor must enter into a written agreement with Elite Wealth Management. Each solicitor will receive a portion of the total fee paid to Elite Wealth Management for managing the account. The client is not charged any additional amount in advisory fees as a result of these arrangements.</p> <p>Pursuant to Rule 206(4)-3, in addition to Elite Wealth Management's form ADV Part II, an additional disclosure statement, listing compensation to be paid to solicitors, is provided to the Client prior to or at the signing of Elite Wealth Management's Investment Advisory Agreement.</p> <p><u>PRIVACY POLICY</u></p> <p>At Elite Wealth Management, Inc. ("Elite") our most important asset is our relationship with our Clients and we have developed a Privacy Policy intended to protect our Clients' information. We are committed to safeguarding the privacy of information we maintain about our Clients.</p>	

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	Establishing and adhering to an effective privacy policy is an important part of that dedication. Our privacy policy applies to all Clients with whom we have a relationship and is also extended to each of our former Clients. Simply put, we do not and will not sell our Clients' personal information to anyone, for any reason, at any time. We maintain and comprehensive Privacy Policy and provide it to each of our Clients.	
	<u>END OF SCHEDULE F</u>	

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