

**Part 2A of Form ADV: Firm Brochure**

Item 1 Cover Page

**EAGLE WEALTH MANAGEMENT, INC.**

*Firm Brochure*

Eagle Wealth Management, Inc. (hereinafter “Eagle Wealth” or the “Firm”) is a corporation company formed under the laws of the State of Florida and is a registered investment adviser with the United States Securities and Exchange Commission. This Firm Brochure narrative provides clients with information regarding Eagle Wealth and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of Eagle Wealth. The information in this Firm Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. The title of registered investment adviser does not imply a certain level of skill or training.

Please contact Joseph M. Browne, President and Chief Compliance Officer, if you have any questions about this Firm Brochure narrative. Additional information about Eagle Wealth is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Eagle Wealth is 134620.

Joseph M. Browne will provide investment advisory services to Eagle Wealth clients. Mr. Browne is appropriately licensed, qualified, and authorized to provide advisory services on behalf of Eagle Wealth.

Business Address:  
4223 Duval Drive  
Jacksonville Beach, FL 32250

Contact Information:  
Office (904) 273 – 4550  
Fax (904) 212 – 0193  
Toll Free 1 – 877 324 – 5304

Website:  
[www.eaglewealthmgt.com](http://www.eaglewealthmgt.com)

*Date of Firm Brochure: March 11, 2011*

Item 2 Material Changes

The Firm does not have any material changes to report since its last annual update.

## Table of Contents

<u>Description</u>	<u>Item</u>
Advisory Business .....	4
Fees and Compensation .....	5
Performance-Based Fees and Side-By-Side Management .....	6
Types of Clients .....	7
Methods of Analysis, Investment Strategies and Risk of Loss .....	8
Disciplinary Information .....	9
Other Financial Industry Activities and Affiliations .....	10
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading ....	11
Brokerage Practices .....	12
Review of Accounts .....	13
Client Referrals and Other Compensation .....	14
Custody .....	15
Investment Discretion .....	16
Voting Client Securities .....	17
Financial Information .....	18
Index .....	19

**Portfolio Management Services**

Eagle Wealth provides discretionary portfolio management services where the investment advice provided is custom tailored to meet the needs and investment objectives of the client. Subject to any written guidelines, which the client may provide, the Firm will be granted discretion and authority to manage the account. Accordingly, Eagle Wealth is authorized to perform various functions, at the client's expense, without further approval from the client. Such functions include the determination of securities to be purchased/ sold and the amount of securities to be purchased/ sold. Once the portfolio is constructed, Eagle Wealth provides continuous supervision and re-optimization of the portfolio as changes in market conditions and client circumstances may require.

**Financial Planning and Consulting**

The Firm provides overall financial planning in order to provide suitable investment management of clients' portfolios. These services will typically involve providing a variety of services, principally advisory in nature, to clients regarding the management of their financial resources based upon an analysis of their individual needs. Mr. Browne will first conduct a complimentary initial consultation. After the initial consultation, if the client decides to engage Eagle Wealth for financial planning services, Mr. Browne will conduct a follow up meeting during which time pertinent information about the client's financial circumstances and objectives is collected. Once such information has been reviewed and analyzed, a written financial plan – designed to achieve the clients' stated financial goals and objectives – will be produced and presented to the client. The primary objective of this process is to allow Eagle Wealth to assist the client in developing a strategy for the successful management of income, assets, and liabilities in meeting the client's financial goals and objectives.

Some clients may only require advice on a single aspect of the management of their financial resources. For these clients, Eagle Wealth offers financial plans in a modular format and/or general consulting services that address only those specific areas of concern. These areas may include, but are not limited to, investment planning, retirement planning, education planning, advice on existing or potential investment products, asset allocation, and/or financial decision making/negotiation.

Financial plans are based on the client's financial situation at the time the plan is presented and are based on financial information disclosed by the client to Eagle Wealth. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. Eagle Wealth cannot offer any guarantees or promises that the client's financial goals and objectives will be met. As the client's financial situation, goals, objectives, or needs change, the client must notify Eagle Wealth promptly. Clients of the Firm who have contracted for the Portfolio Management Service receive Financial Planning as part of the

process. If a client does not choose the Portfolio Management Service, Eagle Wealth charges an hourly rate of \$150.00. Hourly fees, subject to negotiation, will be based on the individual client's financial situation and the services requested. An estimate of the total time/cost will be determined at the start of the advisory relationship. An initial payment of 50% of the estimated time/cost will be required at the start of the advisory relationship and the balance will be due upon completion of the contracted services. In limited circumstances, the time/cost could potentially exceed the initial estimate. In such cases, Eagle Wealth will notify the client and the Firm may request that the client pay an additional fee.

The client may terminate the financial planning and/or consulting agreement within seven (7) days of the date of acceptance without penalty to the client. After the seven-day period, either party may terminate the agreement by providing written notice to the other party. However, the client will incur a prorated charge for bona fide financial planning and/or consulting services rendered prior to such termination. In the event there are any prepaid, unearned fees, Eagle Wealth will promptly refund a pro rata share to the client.

### **Types of Investments**

Eagle Wealth may offer advice to clients on private placements of securities but also reserves the right to advise clients on any other type of investment that it deems appropriate based on the client's stated goals and objectives. Eagle Wealth may also provide advice on any type of investment held in a client's portfolio at the inception of the advisory relationship or on any investment on which the client requests advice.

### **Current Assets Under Management**

Eagle Wealth currently manages a total of \$30.604 million in assets. Of this amount, \$23.226 million are discretionary accounts and \$7.378 million are non-discretionary accounts.

### **Fees and Compensation**

The annual fee for portfolio management services is billed quarterly in advance based on the market value of the assets on the last day of the preceding quarter. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of a calendar quarter. The fee is based on a percentage of assets under management and is negotiable. On an annualized basis, Eagle Wealth's fees for portfolio management services, subject to negotiation, are based on the following fee schedule:

<b>Assets Under Management</b>	<b>Annualized Fee</b>
\$250,000 - \$499,999	1.50%
\$500,000 - \$999,999	1.25%
\$1,000,000 - \$1,999,999	1.00%
\$2,000,000 - \$2,999,999	0.75%
\$3,000,000 - \$4,999,999	0.65%
\$5,000,000 - \$9,999,999	0.55%
\$10,000,000 - \$24,999,999	0.50%
\$25,000,000 +	0.25%

At Eagle Wealth's discretion, the Firm may allow accounts of members of the same household to be aggregated for purposes of determining the advisory fee. Eagle Wealth may allow such aggregation, for example, where the Firm services accounts on behalf of minor children of current clients, individual and joint accounts for a spouse, and other types of related accounts. This consolidation practice is designed to allow client(s) the benefit of an increased asset total, which could potentially cause the account(s) to be assessed a reduced advisory fee based on the breakpoints available in the Firm's fee schedule as stated above.

The independent qualified custodian holding the client's funds and securities will debit the client account directly for the advisory fees paid to Eagle Wealth. The client will provide written authorization permitting the fees to be paid directly from their account held by the qualified custodian. Eagle Wealth will not have access to client funds for payment of fees without client consent in writing. Further, the qualified custodian agrees to deliver an account statement at least monthly directly to the client. The client is encouraged to review their account statements for accuracy. Eagle Wealth will receive a duplicate copy of the statement that was delivered to the client.

Either party may terminate the management agreement within five days of the date of acceptance without penalty to the client. After the five-day period, either party may terminate the agreement by providing thirty (30) days written notice to the other party. The management fee will be prorated for the quarter in which the cancellation notice was given and any unearned fees will be refunded to the client.

Advice offered by Eagle Wealth may involve investment in mutual funds. Clients are hereby advised that all fees paid to Eagle Wealth for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's

prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. Eagle Wealth does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all fees charged by mutual funds, Eagle Wealth, and others to fully understand the total amount of fees to be paid by the client.

Item 6      *Performance-Based Fees* and Side-By-Side Management

**Performance Based Fees**

The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client (15 U.S.C. §80b-5(a)(1)).

**Side-By-Side Management**

Eagle Wealth does not practice side by side management.



**Types of Clients**

Eagle Wealth offers personalized investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, and corporations or other business entities. Eagle Wealth may utilize financial planning related services as part of its overall investment management services. These services may involve providing advice to clients regarding the investment management of their financial resources based upon an analysis of their individual needs. The Firm is to be compensated separately for financial planning services that are ancillary to its investment management services. The Firm's services and fee arrangements are described in Item 5 of this Firm Brochure.

**Conditions for Managing Accounts**

The minimum investment required by Eagle Wealth is generally \$250,000. At the Firm's discretion, accounts below this minimum may be accepted on an individual basis.

**Methods of Analysis**

Eagle Wealth's security analysis methods include charting, fundamental, technical, and cyclical analysis. Charting analysis involves examining various types of securities charts with the purpose of identifying trends, patterns, gaps, and key support and resistance junctures. Through fundamental analysis, the Firm attempts to measure the intrinsic value of a security by studying the overall state of the economy and industry, as well as the financial condition and management of the entity. Technical analysis entails forecasting the future direction of prices by studying past market data, principally price and volume. However, the Firm recognizes that past performance is in no way an indication of future performance. Lastly, Eagle Wealth utilizes cyclical analysis for the purpose of identifying periodically recurring movements of technical indicators, which signify whether or not an investment opportunity exists.

In addition to the methods of analysis described above, Eagle Wealth also gathers investment information from media sources such as financial newspapers and professional magazines. Research materials prepared by others and corporate rating services are also useful sources of information. Through the review and analysis of the information sources mentioned, the Firm gains a more accurate insight of market and economic conditions, which better positions it to identify viable investment opportunities.

**Investment Strategies**

The types of investment strategies in use for any one particular client are largely predicated upon the client's stated goals and objectives in addition to market and economic conditions. Eagle Wealth's investment strategy's range from long term purchases, short term purchases, short sales, margin transactions, and option writing, including covered and uncovered options or spreading strategies. As the client's financial situation, goals, objectives, or needs change, the client must notify Eagle Wealth promptly to ensure that current investment strategies in use for the client are properly adjusted if necessary.

**Risks of Loss**

Eagle Wealth does not represent, warrant, or imply that the services or methods of analysis employed by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.

Item 9      Disciplinary Information

No disciplinary related incidents exist.

Item 10      Other Financial Industry Activities and Affiliations

The Firm itself is not engaged in any other financial industry activities, nor is it affiliated with any related financial industry participants that would render material conflicts of interest between Eagle Wealth and its clients. While the Firm does not participate in other financial industry activities, Mr. Browne is a registered life insurance agent and he is authorized to sell Fixed Annuity and Fixed Life Insurance products. This life insurance business activity is strictly separate from Eagle Wealth.

*See Item 4, Other Business Activities, of ADV IIB – The Brochure Supplement for further information.*

**Code of Ethics**<sup>(1), (2)</sup>

Where situations may represent a conflict of interest, Eagle Wealth has established the following restrictions in order to ensure its fiduciary responsibilities:

- Eagle Wealth emphasizes the unrestricted right of the client to specify investment objectives, guidelines, and/or conditions on the overall management of their account.
- Associated persons or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived in whole or in part, because of the associated person's employment, unless the information is also available to the investing public on reasonable inquiry.
- No associated person of the Firm shall prefer his or her own interest to that of the advisory client. Where suitable, Investment opportunities must be offered first to clients before Eagle Wealth or associated persons may participate in such transactions.
- Eagle Wealth and its employees may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the Chief Compliance Officer.
- The Firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
- Records will be maintained of all securities bought or sold by the Firm, associated persons of the Firm, and related entities. A qualified representative of the Firm will review these records on a regular basis.
- Any individual not in observance of the above may be subject to termination.

*The full text of Eagle Wealth's Code of Ethics is available to you upon request.*

**Footnotes:**

*(1) This investment policy has been established recognizing that some securities being considered for purchase and/or sale on behalf of clients of Eagle Wealth trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with Eagle Wealth's records in the manner set forth above.*

*(2) The foregoing does not apply to certain types of securities, such as obligations of the U.S. Government, and shares in open-end mutual funds. Open-end mutual funds are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds by Advisory Representatives are not likely to have an impact on the prices of the fund shares in which clients invest.*

In accordance with Section 204-A of the Investment Advisers Act of 1940, Eagle Wealth also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Eagle Wealth or any person associated with the Firm.

**Privacy Policies**

Protecting client privacy is very important to Eagle Wealth. The Firm views protecting its clients' private information as a top priority and, pursuant to the requirements of the Gramm-Leach Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.

Eagle Wealth does not disclose any nonpublic personal information about its customers or former customers to any non-affiliated third parties, except as permitted by law. In the course of servicing a client's account, Eagle Wealth may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants and lawyers.

Eagle Wealth restricts internal access to nonpublic personal information about the client to those employees who need to know that information in order to provide products or services to the client. As emphasized above, it has always been and will always be the Firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of a customer, or as required by law.

**Participation or Interest in Client Transactions**

Eagle Wealth or individuals associated with the Firm may buy or sell – for their personal account(s) - investment products identical to those recommended to clients. It is the expressed policy of Eagle Wealth that no person employed by the Firm may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.

**Suggestion of Broker/Dealer**

Eagle Wealth participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. and a member of FINRA/SIPC; as well as, an independent and unaffiliated SEC registered broker-dealer. TD Ameritrade Institutional provides Eagle Wealth with services which include custody of client securities, trade execution, clearance and settlement of transactions. Eagle Wealth receives some additional benefits from TD Ameritrade Institutional through its participation in the program that are typically not available to TD Ameritrade retail investors. However, there is no direct link between Eagle Wealth's participation in the program and the investment advice it gives to its Clients. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Eagle Wealth participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Eagle Wealth by third party vendors. TD Ameritrade Institutional may also have paid for business consulting and professional services received by Registrant's related persons; and, may also pay or reimburse expenses such as travel, lodging, meals, and entertainment for Registrant's personnel to attend conferences or meetings relating to the program or to TD Ameritrade Institutional advisor custody and brokerage services. Some of the products and services made available by TD Ameritrade Institutional through the program may benefit Eagle Wealth but may not directly benefit its Client accounts. These products or services may assist Eagle Wealth in managing and administering Client accounts, including accounts not maintained at TD Ameritrade Institutional. Other services made available by TD Ameritrade Institutional are intended to help Eagle Wealth manage and further develop its business enterprise. The benefits received by Eagle Wealth or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade Institutional.

As part of its fiduciary duties to clients, the firm endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Eagle Wealth or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Eagle Wealth's choice of TD Ameritrade Institutional for custody and brokerage services. Associated persons of Eagle Wealth will sell insurance products, including, but not limited to, life, health, and long-term care products, and may receive additional compensation on the sale of such products.

In instances where Eagle Wealth occasionally manages client accounts on a nondiscretionary basis, the Firm will generally recommend that securities be purchased through the facilities of TD Ameritrade Institutional, among other discount broker/dealers. Such recommendations will take into account a number of factors, some of which may include custodial fees charged by the broker/dealer for holding securities for the client, commission rates, quality of execution, and

record keeping and reporting capabilities. When recommending a broker/dealer, Eagle Wealth will attempt to minimize the total cost for all brokerage services paid by the client. However, it may be the case that the recommended broker/dealer charges a higher fee than other broker/dealers charge for a particular type of service, such as commission rates. Clients may utilize the broker/dealer of their choice and have no obligation to purchase or sell securities through such broker/dealer as Eagle Wealth recommends.

### **Soft-Dollar Arrangements**

When certain Registered Investment Advisors (RIA) use multiple custodians, that also provide broker/dealer services, conflicts of interest may arise if “soft dollars” (i.e., client assets) are used by the RIA to acquire benefits. Such benefits may include research, brokerage products, and/or brokerage services provided by the broker/dealer. Unlike those RIA’s, Eagle Wealth uses only one custodian, TD Ameritrade Institutional. Furthermore, the Firm does not take part in “soft dollar” practices; therefore, soft dollar conflicts of interest do not exist. TD Ameritrade Institutional serves as Eagle Wealth’s custodian based on their high quality of service, prudent degree of due diligence, and dependable support to the Firm and its clients.

### **Research and Brokerage Products and Services**

"Research" products and services the Firm may receive from broker-dealers may include economic surveys, data, and analyses; financial publications; recommendations or other information about particular companies and industries (through research reports and otherwise); and other products or services (e.g., computer services and equipment, including hardware, software, and databases) that provide lawful and appropriate assistance to the Firm in the performance of its investment decision-making responsibilities. Consistent with Section 28(e), brokerage products and services (beyond traditional execution services) consist primarily of computer services and software that permits the Firm to effect securities transactions and perform functions incidental to transaction execution. Eagle Wealth generally uses such products and services in the conduct of its investment decision making generally.

### **Mutual Fund Transactions**

Although shares of no-load mutual funds can be purchased and redeemed without payment of transactions fees, the Firm may, consistent with its duty of best execution, determine to cause client accounts to pay transaction fees when purchasing shares of certain no-load mutual funds through TD Ameritrade Institutional in order to obtain “research”. This research may not be used for the exclusive benefit of the clients who pay transaction fees in purchasing mutual fund shares.

### **Aggregation of Orders**

Where Eagle Wealth buys or sells the same security for two or more clients, Eagle Wealth may place concurrent orders with a single broker, to be executed together as a single “block” in order to facilitate orderly and efficient execution. Whenever the Firm aggregates trades, each account on whose behalf an order is placed is determined in advance of order placement. Each account receives the average price of the overall order, and bears a proportionate share of all transaction costs.



**Review of Accounts**

Joseph Browne, President, will monitor client accounts on a continuous basis. Each account will be formally reviewed at least annually. Any material change in the client's financial circumstances would trigger an additional review of a client's account. Such changes might include, but are not limited to, the following: changes in economic conditions, changes in the client's financial situation or investment objectives, and the client's request for an additional review of the account.

Item 14      *Client Referrals and Other Compensation*

Eagle Wealth does not derive compensation from client referrals or any other form of compensation not described in this Firm Brochure.

**Custody**

Eagle Wealth shall never have custody of any client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services.

**Regular Reports to Clients**

Eagle Wealth will provide clients with quarterly reports, which include a performance report and a billing statement. In addition, clients will also receive monthly statements and transaction confirmations directly from their account custodian(s).

**Investment Discretion**

Generally, clients grant Eagle Wealth discretion over the selection of and amount of securities to be bought or sold for their account without obtaining their prior consent or approval. However, the Firm's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Clients may amend these limitations, as required and such amendments must be submitted in writing.

**Proxy Voting**

Eagle Wealth will not vote proxies on behalf of clients nor does it use third party proxy voting services. Neither Eagle Wealth nor the custodian will be required to take any action or render any service with respect to the voting of proxies solicited by, or with respect to, the issuer of any securities held in the client's accounts, nor will they be obligated to render any advice or take any action on behalf of the client with respect to securities or other investments held in the client's accounts, or the issuers thereof, which may become the subject of any legal proceedings, including bankruptcies. Additionally, if the client account is subject to ERISA, the plan sponsor or the plan fiduciary is responsible for the voting of proxies. Clients will generally receive proxy statements via postal mail to the address which they indicated on their account application.

*Clients may obtain a copy of the adviser's proxy voting policies and procedures upon request.*

Item 18 Financial Information

Eagle Wealth has decide not to report any financial information at this time for these reasons: the Firm does not require clients to prepay fees more than six months in advance and financial information about the Firm, which would potentially be material to clients, does not exist.

A

Advisory Business – Item 4  
Assets Under Management, Current – Item 4  
Analysis, Methods of – Item 8  
Activities and Affiliations, Other – Item 10  
Aggregation of Orders – Item 12  
Accounts, Review of – Item 13

B

Brokerage Practices – Item 12  
Broker/Dealer, Suggestion of – Item 12  
Brokerage Products and Services – Item 12

C

Cover Page – Item 1  
Consulting Services – Item 4  
Compensation , Fees and – Item 5  
Clients, Types of – Item 7  
Code of Ethics – Item 11  
Client Transactions, Participation or Interest in – Item 11  
Client Referrals and Other Compensation – Item 14  
Custody – Item 15  
Conditions for Managing Accounts – Item 7

D

Disciplinary Information – Item 9  
Discretion, of Investments – Item 16

F

Financial Planning Services – Item 4  
Fees and Compensation – Item 5  
Fees, Performance Based – Item 6  
Financial Information - Item 18

I

Index – Item 19  
Investments, Types of – Item 4

M

Material Changes – Item 2  
Mutual Funds Transactions – Item 12  
Management, Side-By-Side – Item 6  
Management Services, Portfolio – Item 4  
Managing Accounts, Conditions for – Item 7

P

Privacy Policy – Item 11  
Proxy Voting – Item 17

## R

Risks of Loss – Item 8

Research and Brokerage Products and Services – Item 12

Reports to Clients, Regular – Item 15

Review, of Accounts – Item 13

## S

Strategies, Investment – Item 8

Soft-Dollar Arrangements – Item 12

## T

Table of Contents – Item 3

## V

Voting Client Securities – Item 17