

FORM ADV**Part II - Page 1****Uniform Application for Investment Adviser Registration****OMB APPROVAL**

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Name of Investment Adviser:					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number: ()

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

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Applicant:

SEC File Number:
801-

Date:

- 1. A. Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- | | | | | |
|--------------------------|-----|---|-------|---|
| <input type="checkbox"/> | (1) | Provides investment supervisory services | _____ | % |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | _____ | % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | _____ | % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | _____ | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | _____ | % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | _____ | % |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | _____ | % |
| <input type="checkbox"/> | (8) | Provides a timing service | _____ | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | _____ | % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

- B.** Does applicant call any of the services it checked above financial planning or some similar term? Yes No
☐ ☐

- C.** Applicant offers investment advisory services for: (check all that apply)

- | | |
|---|--|
| <input type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

- D.** For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

- 2. Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- | | |
|--|---|
| <input type="checkbox"/> A. Individuals | <input type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input type="checkbox"/> D. Pension and profit sharing plans | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Date:

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|---|
| <input type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases |
| (4) <input type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? ☐ Yes ☐ No
(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? . ☐ Yes ☐ No

(If yes, describe on Schedule F the partnerships and what they invest in.)

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9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☐ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No

☐ ☐

(If yes, describe on Schedule F)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

B. Describe below the nature and frequency of regular reports to clients on their accounts.

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Date:

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | Yes | No |
|--|--------------------------|--------------------------|
| (1) securities to be bought or sold? | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? ☐ Yes ☐ No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|---------------------------------|--------------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes
<input type="checkbox"/> | No
<input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes
<input type="checkbox"/> | No
<input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? ☐ Yes ☐ No

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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

Applicant: Milwaukee Private Wealth Management, Inc.	SEC File Number: 801- 68133	Date: 10/01/2008
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(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 1.A of Part I of Form ADV: Milwaukee Private Wealth Management, Inc.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 1.D	<p><u>Advisory Services and Fees</u></p> <p>Milwaukee Private Wealth Management, Inc. ("MPWM") offers personalized investment management and consulting services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, partnerships, corporations and other business entities. The firm's counseling services and fee arrangements are described in the following pages. Clients interested in obtaining information about MPWM's investment management services should review the firm's Form ADV, Schedule H brochure.</p> <p>MPWM is a corporation formed under the laws of Wisconsin. Individuals associated with MPWM will provide its investment advisory services.</p> <p>This Schedule F narrative provides clients with information regarding MPWM's services and the qualifications, business practices, conflicts, policies, advisory services and fees that should be considered before becoming an advisory client of the firm. The information in this Schedule F has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.</p> <p>Please contact Jeffrey R. Geygan, President/Senior Portfolio Manager, if you have any questions about information in this Schedule F.</p> <p><u>Counseling Services</u></p> <p>Financial counseling advice will typically involve providing a variety of services, principally advisory in nature, to individuals regarding the management of their financial resources based on an analysis of individual client needs. A MPWM Portfolio Manager begins services by conducting a complimentary initial consultation. During this initial consultation, pertinent information about the client's financial circumstances and objectives is collected. The information collection process typically addresses present and anticipated assets and liabilities, including investments, savings, insurance and retirement or other employee benefits. Once such information has been reviewed and analyzed, a written report, which is 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 MPWM's Portfolio Manager 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.</p> <p>Some clients may only require or request advice on a single aspect of their financial resources. For these clients, MPWM offers reports in a modular format that address only those specific areas of concern.</p> <p>The written report prepared for the client, whether broad based or modular, usually includes general recommendations for specific actions to be taken by the client. For example, recommendations may be made that the client purchase or sell certain investments, obtain insurance or revise existing coverage, establish an individual retirement account, increase or decrease funds in savings accounts. The Portfolio Manager may develop general tax or estate plans for a client or refer the client to an accountant or attorney for their services. Portfolio Managers do not provide specific accounting or legal advice.</p> <p>Advice to the client is based on the client's financial situation at the time the report is presented and is based on information provided by the client to MPWM. MPWM does not guarantee or promise that the client's financial goals and objectives will be met. Further, the client must continue to review any plan and update the plan based upon changes in the client's financial situation, goals, objectives or changes in the economy. As the client's financial situation, goals, objectives or needs change, the client must notify MPWM promptly.</p>	
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**Schedule F of
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Applicant: Milwaukee Private Wealth Management, Inc.	SEC File Number: 801- 68133	Date: 10/01/2008
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(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: Milwaukee Private Wealth Management, Inc.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
	<p>MPWM utilizes the following counseling fee schedules, subject to negotiation, depending on the nature, complexity and staff time involved in providing the client with requested services.</p> <ul style="list-style-type: none"> • Flat Fees: MPWM will charge a flat fee, which ranges between \$500.00 and \$5,000.00 per year, for broad based counseling services. In limited circumstances, the total cost could potentially exceed \$5,000.00. In such cases, MPWM will notify the client and may request that the client pay an additional fee. <p>Fixed fees are payable quarterly, in advance. Fees for services for partial quarters are prorated.</p> <p>When the scope of counseling services has been agreed upon, a determination is made as to applicable fee. The final fee is dependent upon the facts and circumstances of the client's financial situation and the complexity of the service and reports requested. An estimate of the total cost is determined at the start of the advisory relationship. The fee is due and payable upon completion of services.</p> <p>MPWM or the client may terminate the counseling agreement within five days of the date of acceptance without penalty to the client. Thereafter, the client will incur a pro rata charge for advisory services actually rendered prior to such termination. After the five-day period, either party may terminate the agreement by providing five (5) business days written notice to the other party. The Agreement may not be modified or amended except in writing and signed by both MPWM and the client.</p> <p>Clients may implement MPWM's recommendations by placing securities and insurance transactions with any brokerage firm the client chooses. The client is under no obligation to act on MPWM's counseling recommendations. Moreover, if the client elects to implement any of the recommendations, the client is under no obligation to do so through MPWM.</p> <p><u>General Information on Advisory Services and Fees</u></p> <p>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.</p> <p>All fees paid to MPWM 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 expenses. The client should review all fees charged by mutual funds, MPWM and others to fully understand the total amount of fees to be paid by the client.</p> <p>Fees paid to MPWM are separate from those paid to sub-advisors providing services to clients.</p> <p>When appropriate to the needs of the client, MPWM may recommend the use of trading (securities sold within thirty (30) days), short sales or margin transactions. Because these investment strategies may involve higher degrees of risk, they will only be recommended when consistent with the client's tolerance for risk.</p> <p>MPWM does not represent, warranty or imply that the services or methods of analysis employed by it can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.</p>	

**Schedule F of
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Applicant:	SEC File Number:	Date:
Milwaukee Private Wealth Management, Inc.	801- 68133	10/01/2008

(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: Milwaukee Private Wealth Management, Inc.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Items 3.K.(3), 3.L.	<p>Although MPWM believes its advisory fees are competitive, lower fees for comparable services may be obtained from other sources.</p> <p>MPWM shall never have custody of any client funds or securities, as the services of an independent custodian will be used for these asset management services. Usually, the broker-dealer used for transactions will be the custodian.</p> <p><u>Types of Investments</u></p> <p>Investment advice may be given in investments such as leasing or real estate partnerships or on any security representing either equity or debt interests, or other investments which MPWM deems appropriate in order to address the individualized needs, goals and objectives of the client.</p>	
Item 4.A.(5)	<p><u>Methods of Analysis</u></p> <p>MPWM Portfolio Managers strictly adhere to a fundamental, value oriented investment discipline. Portfolio Managers evaluate financial statements of subject companies looking for discrepancies between the most recently quoted stock price versus an evaluation of the intrinsic value of the company derived from the company's income statement, balance sheet and statement of cash-flows. Generally, price to earnings (P/E), price to book value (P/B), price to revenue (P/R), price to free cash-flow (P/FCF) and dividend yield are used when estimating a company's intrinsic value.</p>	
Item 4.B.(8)	<p><u>Sources of Information</u></p> <p>MPWM utilizes a wide variety of informational sources. Security analysis typically begins with company filed Security Exchange Commission (SEC) documents that include forms 10-Q, 10-K, 20-F, 8-K, 6-K, 13-G, 13-D, 13-F, proxy statements, prospectus and others. Additionally, MPWM purchases various sources of research and information in the marketplace and use other sources of information that have been developed over years of experience and practice that constitute a portion of the intellectual property of MPWM's investment advisory practice.</p>	
Item 5.	<p><u>Education and Business Standards</u></p> <p>Portfolio Managers of MPWM must meet all examination and experience requirements of the states and/or jurisdictions in which the IAR provides advisory services.</p>	
Item 6.	<p><u>Education and Business Background</u></p> <p>Jeffrey R. Geygan</p> <p>Mr. Geygan has been in the Securities industry since 1987. He began his carrier with Shearson Lehman Brothers, which later became Salomon Smith Barney/Citigroup. He spent over 15 years with the firm developing client relationships and managing portfolios for those clients. In 2002 Mr. Geygan moved his investment management practice to UBS Financial Services, Inc. where he continued to develop client relationships and manage client portfolios.</p> <p>While at Salomon Smith Barney, Mr. Geygan was recruited into branch management and spent two years as an assistant branch manager in the Milwaukee, WI office. In addition, Mr. Geygan graduated from The Consulting Group University of Smith Barney and went on to attend and graduate from The Consulting Group University Graduate School. Consulting Group University is a wholly owned</p>	
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Milwaukee Private Wealth Management, Inc.	801- 68133	10/01/2008

(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: Milwaukee Private Wealth Management, Inc.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
	<p>subsidiary of Salomon Smith Barney.</p> <p>Mr. Geygan was born in Massachusetts in 1961. He attended the University of Wisconsin – Madison where he graduated in 1983 with a BA in Economics. He also attended Penn State University and Harvard University’s school of Continuing Education.</p> <p><u>Other Business Activities</u></p> <p>Individuals giving advice on behalf of the firm may also be licensed for various insurance companies and sell insurance for those companies. Thus, when insurance is recommended, a conflict of interest exists because the MPWM Portfolio Manager making the recommendation will receive a commission, if that recommendation is acted upon through the MPWM Portfolio Manager.</p> <p><u>Other Industry Affiliations</u></p> <p>MPWM has received a forgivable loan from Raymond James to cover some start-up expenses. Under the terms of the loan Raymond James has agreed to forgive the loan over a period of 36 months provided MPWM maintains in custody at Raymond James a set minimum of total client assets. Also Raymond James has provided for a line of credit to be available to MPWM for business related expenses. These financial arrangements create an incentive to recommend the services of Raymond James, and a conflict of interest when Raymond James is recommended by MPWM as custodian for client accounts.</p>	
Item 8.C(1)		
Item 9.E.	<p><u>Interest in Client Transactions</u></p> <p>MPWM 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 MPWM that no person employed by the Firm may purchase or sell any security prior to a transaction being implemented for an advisory account, therefore preventing such employees from benefitting from following transactions placed on behalf of advisory accounts.</p> <p>MPWM has developed a Code of Ethics applicable to all persons who have access to confidential client records or to recommendations being made for client accounts. Designed to prevent conflicts of interest between the financial interests of clients and the interests of the firm’s staff, the Code requires such “access persons” to obtain preapproval of certain securities transactions, to report transactions quarterly and to report all securities positions in which they have a beneficial interest at least annually. These reporting requirements allow supervisors at the firm to determine whether to allow or prohibit certain employee securities purchases and sales based on transactions made, or anticipated to be made, in the same securities for client accounts. The Code also establishes certain bookkeeping requirements relating to federal reporting rules. The Code is required to be reviewed annually and updated as necessary. A complete copy of the firm’s Code is available upon request.</p>	
Item 10.	<p><u>Conditions for Managing Accounts</u></p> <p>Depending upon the services and reports requested, MPWM may also impose, on a project-by-project basis, a negotiated minimum fee and minimum deposit for the firm’s counseling services.</p>	
Item 12.A. (1), (2), (3), and (4)	<p><u>Investment or Brokerage Discretion</u></p> <p>MPWM does not exercise any discretion when providing counseling services to clients.</p>	
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**Schedule F of
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Continuation Sheet for Form ADV Part II**

Applicant: Milwaukee Private Wealth Management, Inc.	SEC File Number: 801- 68133	Date: 10/01/2008
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(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: Milwaukee Private Wealth Management, Inc.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Item 12.B.	<p><u>Suggestion of Brokers</u></p> <p>Portfolio Managers typically recommend Raymond James or Charles Schwab to custody client accounts. When recommending either Schwab or Raymond James, MPWM staff will not 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, MPWM will attempt to minimize the total cost for all brokerage services paid by the client. It may be the case that Schwab or Raymond James may charge a higher fee for a particular type of service, or commission on transactions, than can be obtained from another broker. Thus, clients may not obtain best price or execution when these firms are used. Clients may utilize the broker/dealer of their choice and have no obligation to purchase or sell securities through any broker MPWM recommends.</p> <p>MPWM may, when appropriate, aggregate trade orders and allocate trades among two or more clients. By doing so, MPWM may be able to decrease brokerage and transaction costs to its clients through volume discounts and lower commissions that are not available to smaller volume transactions. Aggregating trades or "blocking orders" also permits MPWM to enter and exit securities markets on behalf of clients in an efficient and organized manner and attempt to obtain the best market pricing given the market conditions. The firm's investment strategies are very price sensitive and often require a specific price to be met on a block trade, potentially resulting in more blocked transactions being partially filled. Where blocked orders are only partially filled, the available shares are allocated based on the percentage of cash in client accounts, starting with those with the highest percentage of cash available. Because of this method of allocation clients having a low percentage of cash will not participate in the transaction.</p> <p>When a block order is executed, MPWM allocates an average execution price to each customer's position within the block. Clients should be aware that although MPWM may place a block order, the executing broker may unbundle the order and execute each order for a client's account on an individual basis result in different execution prices to each client. Also, an exact average price may not occur as a result of the brokerage firm applying varying commission discounts to various clients accounts. MPWM and its employee accounts may be part of an aggregated order placed to purchase or sell a particular security. Thus, when the firm's or a related person's account holds the same security that is within one or more client accounts, or needs to purchase the same security that one or more client accounts will purchase, there is an inducement for MPWM to create the block because the average price may be better than the price the related account could have achieved alone. In all cases, client needs and objectives are placed ahead of those of MPWM and its related persons accounts.</p>	
Item 13.A.	<p><u>Additional Compensation</u></p> <p>MPWM and/or its associated persons may have arrangements where compensation or some other economic benefit is received from a non-client in connection with giving advice to clients.</p> <p>As indicated above, MPWM will usually recommend clients establish custodial accounts at Schwab or Raymond James. These firms carry client accounts on their records, process transactions ordered by MPWM, provide computer access to MPWM for customer positions and provide quotes and data needed by MPWM for its reports to clients. These services are provided to MPWM at little or no cost. Although a client is not obligated to utilize the services of these firms, MPWM believes that use of these firms is a convenient means of obtaining efficient transaction executions, account reference and reporting services for investment positions. However, receipt of such services also creates an</p>	
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Applicant: Milwaukee Private Wealth Management, Inc.	SEC File Number: 801- 68133	Date: 10/01/2008
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	<p>inducement and conflict of interest for MPWM since referring clients to any other firm may result in higher reporting and overhead costs to MPWM.</p> <p>In some cases, the execution prices from a particular broker for a particular transaction or set of transactions may not be better than another broker could provide.</p> <p>Associated persons of MPWM may, from time to time, attend conferences offered by various vendors and/or wholesalers. These conferences may be available to associated persons of MPWM at no cost to the firm.</p> <p><u>Compensation For Client Referrals</u></p> <p>Non-employees and consultants, who are directly responsible for bringing a client to MPWM, may receive compensation from MPWM for client referrals. The relationship between the solicitor and MPWM will be disclosed to the client at the time of the solicitation or referral is made. At this time there are no formal relationships of this kind.</p> <p>In any case, applicable state laws may require these persons to become either licensed as representatives of MPWM or as an independent investment adviser, or be exempt from licensing. The client will be informed about this arrangement prior to acceptance of the clients' account for investment advisory services.</p> <p>Miscellaneous</p> <p><i>Proxy Voting Policy Summary</i></p> <p>MPWM does not vote proxies on behalf of clients unless authorized in writing to do so. When granted such authority, MPWM will adhere to the following guidelines when voting:</p> <p><u>Primary Objective.</u> In general, proxies will be voted in a manner designed to maximize the value of client investments. In evaluating a particular proxy proposal, MPWM will take into consideration, among other things, the period of time over which the voting shares of the company are expected to be held, the size of the position, the costs involved in the proxy proposal and the existing governance documents of the affected company, as well as its management and operations. Proxy proposals that change the existing status of a company will be reviewed to evaluate the desirability of the change, and to determine the benefits to the company and its shareholders, but MPWM's primary objective is always to protect and enhance the economic interest of its clients.</p> <p>Generally, it is MPWM's policy to vote in accordance with management's recommendations on most issues since the capability of management is one of the criteria used by MPWM in selecting stocks.</p> <p><u>Exceptions.</u> When MPWM believes management is acting on its own behalf, instead of on behalf of the well-being of the company and its shareholders, or when MPWM believes that management is acting in a manner that is adverse to the rights of the company's shareholders, MPWM will take steps to represent the interests of its clients and, as a result, may elect to vote against management's recommendations.</p> <p>In situations where MPWM is extremely displeased with management's performance, it may withhold votes or vote against management's slate of directors and other management proposals as a means of communicating its dissatisfaction. This occasion most often develops when MPWM believes that management has displayed a consistent inability or lack of interest in moving the company toward achieving</p>	

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	<p>its potential and that a message needs to be sent that the company's shareholders are not satisfied with the status quo.</p> <p><u>Other Factors MPWM Considers.</u> MPWM recognizes that the activity or inactivity of a company with respect to matters of social, political or environmental concern may have an effect upon the economic success of the company and the value of its securities. However, MPWM does not consider it appropriate, or in the interests of its clients, to impose its own moral standards on others. Therefore, it normally supports management's position on matters of social, political or environmental concern, except where it believes that a different position would be in the economic interests of company shareholders.</p> <p><u>Conflicts.</u> In evaluating a proxy proposal, the Chief Compliance Officer is ultimately responsible for considering whether there are any circumstances that may give rise to a conflict of interest in connection with voting client proxies either because of a business relationship between MPWM and the company or otherwise.</p> <p><u>Voting Procedures.</u> All proxy proposals are voted on an individual basis. In general, when a conflict exists, the Chief Compliance Officer determines whether the proxy may be voted by MPWM or whether it should be referred to the client (or another fiduciary of the client) for voting purposes. Alternatively, MPWM may consult directly with a client to obtain the client's consent before voting the proxies. MPWM will not refrain from voting proxies just because a conflict exists because MPWM has a fiduciary duty to take action on all proxies.</p> <p><u>How To Obtain More Information.</u> For additional information regarding MPWM's proxy voting policies and procedures, clients should contact us by writing to 1500 West Market Street, Suite 250, Mequon, Wisconsin 53092 or calling (262) 478-0640.</p> <p><u>Class Action Lawsuits</u> From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. MPWM has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the firm has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.</p> <p>Where the firm receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials, to the client. Electronic mail is acceptable where appropriate, and the client has authorized contact in this manner.</p>	

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Page 8 of 9[5973215.6]	<p>NOTICE REGARDING TREATMENT OF CONFIDENTIAL INFORMATION</p> <p>Privacy Notice to Our Clients.</p> <p>MPWM strongly believes in protecting the confidentiality and security of information we collect about you. This notice describes our privacy policy and describes how we treat the information we receive about you.</p> <p>Why We Collect And How We Use Information.</p> <p>When we evaluate your request for our services, provide investment advice to you and process transactions for your account, you typically provide us with certain personal information necessary for these transactions. We may also use that information to offer you other services we provide which may meet your investment needs.</p> <p>What Information We Collect.</p> <p>The personal information we collect may include:</p> <ul style="list-style-type: none">• Name and address;• Social Security or taxpayer identification number;• Assets;• Income;• Account balances;• Investment objectives;• Investment activity; and• Accounts at other institutions. <p>How We Protect Information.</p> <p>We do not sell your personal information to anyone.</p> <p>We treat information about current and former clients and their accounts in a confidential manner. Our employees may access information and provide it to third parties only when completing a transaction at your request or providing our other services to you.</p> <p>At your request, we may disclose information to attorneys, accountants, lawyers, securities professionals and others to assist us, or them, in providing services to you. We may also share information with companies that perform services on our behalf, such as the companies that we hire to perform administrative services. Companies we may hire to provide support services are not allowed to use your personal information for their own purposes. We may make additional disclosures as permitted by law.</p>

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	<p>We also maintain physical, electronic, and procedural safeguards to protect information. Employees and our professional service representatives are required to comply with our established information confidentiality provisions.</p> <p>Access to And Correction of Information.</p> <p>Generally, upon your written request, we will make available information for your review. Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available.</p> <p>If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records.</p> <p>Further Information.</p> <p>For additional information regarding our privacy policy, please contact us at our office at 1500 West Market Street, Suite 250, Mequon, Wisconsin 53092, or by calling (262) 478-0640.</p>	
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Complete amended pages in full, circle amended items and file with execution page (page 1).