

Siena Wealth Management, Inc.

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San Jose, CA 95126

408-244-3800

www.sienawealth.com

March 8, 2018

**Form ADV Part 2A
Brochure**

This brochure provides information about the qualifications and business practices of Siena Wealth Management, Inc. If you have any questions about the contents of this brochure, please contact us at 408-244-3800 and/or clientservice@sienawealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Siena Wealth Management, Inc. (Siena) is a registered investment advisor. Registration of an investment advisor does not imply a certain level of skill or training.

Additional information about Siena Wealth Management, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

At least annually, this section will discuss only specific material changes that are made to the Siena Wealth Management brochure and provide you with a summary of such changes. Additionally, reference to the date of the last annual update to this brochure will be provided.

Our last annual update occurred on March 1, 2017. The changes made to our brochure since then are as follows:

July 2017 changes

- In Item 4, the amount of non-discretionary client assets under our management was updated.
- In Item 14, we disclose that Siena may receive client referrals from TD Ameritrade, Inc. (“TD Ameritrade”) through its participation in TD Ameritrade AdvisorDirect (the “referral program”). We describe the program and the potential conflicts of interest.

January 2018 changes

- In Item 4, we updated the amount of non-discretionary client assets under our management.

Our updated brochure is available to you free of charge and may be requested by contacting Billy Boulett at 408-244-3800 or clientservice@sienawealth.com.

Additional information about Siena Wealth Management is also available via the SEC’s website www.adviserinfo.sec.gov. The SEC’s website also provides information about any persons affiliated with Siena Wealth Management who are registered, or are required to be registered, as investment advisor representatives of Siena Wealth Management.

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Item 4 – Advisory Business

Siena Wealth Management, Inc. (Siena) is an independent registered investment advisor, serving high-net-worth investors in the Silicon Valley and the greater San Francisco Bay Area since 1981. Our principal owner is Ronald J. Howard.

Our clients place great importance on the guidance we provide as their personal Chief Financial Officer—helping them to grow and protect their wealth. At Siena, we develop close relationships with each one of our clients.

Siena provides advice to clients regarding investment of client funds based on the individual needs of the client. Through personal discussions in which goals, objectives, and risk tolerance based on a client's particular circumstances are established, Siena develops a client's personal investment policy statement and creates and manages a portfolio based on that policy. Siena manages advisory accounts only on a nondiscretionary basis. Account supervision is guided by the stated objectives of the client (i.e., equity, capital appreciation, moderate, balanced, conservative or defensive).

Siena will typically create a portfolio of no-load mutual funds, exchange traded funds (ETFs), and exchange traded notes, using customized portfolios intended to reflect the client's investment policy statement. Siena will allocate the client's assets among various asset classes, taking into consideration the overall management style selected by the client. Siena recommends portfolios consisting primarily of mutual funds offered by Dimensional Fund Advisors (DFA). DFA-sponsored mutual funds follow an institutional asset class investment philosophy with low turnover. Consequently, the DFA fund fees are generally lower than fees and expenses charged by other types of funds. Client portfolios may also include variable annuities, other mutual funds, bonds, REITs, commercial paper, and some individual equity securities. Where appropriate, we may also recommend commercial paper, municipal securities, U.S. government securities, and certificates of deposit.

The mutual funds will be selected on the basis of any or all of the following criteria: the fund's performance history, the industry sector in which the fund invests, the track record of the fund's manager, the correlation to other funds, the fund's investment objectives, the fund's management style and philosophy, and the fund's management fee structure. Each client's individual needs and circumstances will determine portfolio weighting between equity and fixed income. Clients will have the opportunity to place reasonable restrictions on the types of investments that will be made on the client's behalf. Clients will retain individual ownership of all securities.

During its reviews, if Siena believes that a particular investment is performing inadequately, or if Siena believes that a different investment is more suitable for the client's account, then Siena will recommend a different investment and/or discuss an alternative investment allocation with the client and implement it upon the client's approval.

Siena will monitor all client accounts at least monthly. We review each portfolio at least four times a year to determine if the accounts need to be rebalanced. Some accounts are reviewed and rebalanced more frequently when appropriate.

Siena also offers Wealth Management Consulting services to clients. After an in-depth discovery meeting, Siena will develop an investment plan and Investment Policy Statement (IPS) for all clients which has recommendations for moving forward along with detailing the approach to investing for the client. Siena regularly meets with Wealth Management clients to review the progress and implementation of the plan. Siena's team of specialists applies their expertise to evaluate all aspects of a client's financial situation and devise appropriate solutions.

As of December 31, 2017, Siena Wealth Management had total assets under management of \$271,704,097. All assets are nondiscretionary.

Item 5 – Fees and Compensation

The annual fee for investment management services will be charged as a percentage of assets under management, according to the tiered/blended schedule below. A separate fee is not charged for Siena's Wealth Management Consulting services.

Assets Under Management	Annual Fee Range
First \$250,000	1.50%–2.00%
Next \$250,000 to \$500,000	1.00%–1.25%
Next \$500,000 to \$1,000,000	0.80%–1.00%
Next \$1,000,000 to \$2,000,000	0.60%
Next \$2,000,000 and Above	0.40%

A minimum of \$500,000 of assets under management is required for investment accounts. All accounts for members of the client's family (husband, wife, and dependent children) or related businesses may be assessed fees based on the total balance of all accounts. These account minimums may be negotiable under certain circumstances.

The specific manner in which fees are charged by Siena is established in a client's written agreement with Siena. Siena will generally bill its fees quarterly based on the market value. Most clients are billed in advance each calendar quarter. Clients authorize Siena to directly debit fees from their accounts. Management fees will be prorated for each capital contribution made during the applicable calendar quarter. Accounts initiated during a calendar quarter will be charged a prorated fee for that first quarter. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Siena's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that are incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third-party investment and other third parties such as fees charged by managers, custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, exchange traded funds, variable annuities, and exchange traded notes also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees, and commissions are exclusive of, and in addition to, Siena's fee, and Siena shall not receive any portion of these commissions, fees, and costs.

All fees are calculated as described above and are not charged on the basis of a share of capital gains or upon capital appreciation of the funds or any portion of the funds of an advisory client.

For some accounts, Siena retains an independent third-party account administrator, LWI Financial Inc. (LWI), which performs certain services such as account administration, back-office fulfillment, report and statement production, and recordkeeping. Such services are paid directly by Siena. LWI is an investment advisor registered with the Securities and Exchange Commission.

LWI, TD Ameritrade and Schwab Institutional may also sponsor educational seminars for the benefit of Siena and its clients. Such educational seminars provide Siena with access to information and ideas regarding practice development, client servicing, investment strategy, relationship management, and financial planning. Expenses associated with attendance at such educational seminars may be paid or reimbursed, either in whole or in part or not at all, by LWI, TD Ameritrade or Schwab Institutional.

In certain circumstances, all fees, account minimums, and their applications to family circumstances may be negotiable.

A client agreement may be canceled at any time, by either party, for any reason upon receipt of a 30-day written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. The client has the right to terminate an agreement without penalty within 5 business days after entering into the agreement.

Item 12 further describes the factors that Siena considers in selecting or recommending custodians and/or broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., transaction fees and commissions).

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

Siena does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Siena provides portfolio management services to individuals, high-net-worth individuals, and families as well as some profit sharing plans.

A minimum of \$500,000 of assets under management is required for investment accounts. All accounts for members of the client's family (husband, wife and dependent children) or related businesses may be assessed fees based on the total balance of all accounts. These account minimums may be negotiable under certain circumstances.

Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss

One of the most important functions Siena performs in the prudent management of our client's portfolio is the selection of appropriate investment strategies and opportunities in keeping with our investment philosophy. Our Investment Committee defines investment objectives, determines investment strategies and monitors our investment solutions to meet both current and future needs. The Investment Committee meets three times a year. Current members are Ron Howard, Mike Weakley, Mike Demko and Chris Cox. Various outside experts are invited each meeting, including Chartered Financial Analysts (CFA), portfolio strategists, investment research and data analysts. The purpose is to evaluate our current strategies, compare performance to respective benchmarks, debate new investments and discuss potential opportunities.

Siena's security analysis is based on a number of factors including those derived from commercially available software technology and general market information.

Siena's main sources of information include Dimensional Fund Advisors (DFA), LWI Financial, Inc. (LWI), commercially available investment services, financial newspapers, periodicals, and issuer-prepared information.

In addition to publicly available research, Siena has the benefit through its association with LWI to access and utilize research provided by LWI's Investment Committee. Along with LWI personnel, University of Santa Clara professor Meir Statman, and Nobel-Prize-winning professor Harry Markowitz serve on the LWI Investment Committee. In addition, DFA has relationships with well-known academic researchers (such as professors Gene Fama and Ken French) who provide research materials to Siena and Siena's Investment Advisory Representatives (IARs) among others for their use.

Siena's investment advice is based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. Siena's investment approach is firmly rooted in the belief that markets are efficient and that investors' returns are determined principally by asset allocation decisions, not by market timing or stock picking. Siena focuses on developing diversified portfolios, principally through the use of passively managed, asset-class mutual funds that are available only to institutional investors and clients of a network of selected investment advisors.

Siena IARs' recommendations are generally designed as a longer-term investment strategy. However, Siena IARs may adjust their recommendations based on the needs, objectives, or preferences of the client. These adjustments, based on a client's specific wishes, may result in an asset allocation that is less-than-optimal relative to long-term needs, but are "behaviorally" acceptable to the client.

Investing in securities involves risk of loss that clients should be prepared to bear. Siena's investment recommendations seek to limit risk through broad global diversification in equities and short-term fixed income securities or diversified bond funds.

Item 9 – Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Siena or the integrity of Siena's management. Siena has no information applicable to this item.

Item 10 – Other Financial Industry Activities and Affiliations

Siena does not hold any insurance licenses, however, Christopher S. Cox, an IAR of Siena, maintains active life, accident, and health insurance licenses. Any commissions earned from the sale of insurance products are paid directly to the licensed individual and no

compensation is shared with Siena. These services are considered to be an “outside business activity” and have been disclosed to Siena.

If you implement insurance recommendations through Christopher and he receives compensation, this creates a conflict of interest.

You are under no obligation to use the insurance services offered to you by Christopher. You are free to obtain these services through other individuals or entities who are not affiliated with Christopher or Siena.

Item 11 – Code of Ethics

Siena has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Siena must acknowledge the terms of the Code of Ethics annually, or as amended.

Siena anticipates that, in appropriate circumstances, it will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Siena, its affiliates and/or clients, directly or indirectly, have a position of interest. Siena’s employees and persons associated with Siena are required to follow Siena’s Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors, and employees of Siena and its affiliates may trade for their own accounts in securities that are recommended to and/or purchased for Siena’s clients. The Code of Ethics is designed to ensure that the personal securities transactions, activities, and interests of the employees of Siena will not interfere with (1) making decisions in the best interest of advisory clients, and (2) implementing such decisions while allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based on a determination that these would materially not interfere with the best interest of Siena’s clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored to reasonably prevent conflicts of interest between Siena and its clients.

It is Siena's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Additionally, Siena will not cross trade between client accounts.

Siena's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Billy Boulett at 408-244-3800 or clientservice@sienawealth.com.

Item 12 – Brokerage Practices

Siena participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Siena receives some benefits from TD Ameritrade through its participation in the Program. (Please see the disclosure under Item 14 below.)

Siena also uses the services of Schwab Institutional. As custodians and broker-dealers, TD Ameritrade and Schwab Institutional provide our clients with access to institutional trading and custody services, services which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis and at no charge to them.

TD Ameritrade and Schwab Institutional also make available to Siena other products and services that benefit Siena but may not benefit its clients' accounts. Some of these other products and services assist Siena in managing and administering clients' accounts. These include software and other technology that: (1) provide access to client account data (such as trade confirmations and account statements); (2) facilitate trade execution; (3) provide research, pricing information, and other market data; (4) facilitate payment of Siena's fees from its clients' accounts; and (5) assist with back-office functions, recordkeeping, and client reporting. Many of these services generally may be used to service all or a substantial number of Siena's accounts.

Recommended custodians and fund managers also make available to Siena other services intended to help Siena manage and further develop its business enterprise. These services may include consulting, publications, and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. Siena does not, however, enter into any commitments with the custodians and fund managers for transaction levels in exchange for any services or products from them.

Although Siena endeavors to act in its clients' best interests, Siena's requirement that clients maintain their assets in accounts at TD Ameritrade and/or Schwab Institutional may be based in part on the benefit to Siena of the availability of some of the foregoing products and services at no cost to Siena, and not solely on the nature, cost, or quality of custody and brokerage services provided by the custodians, which may create a potential conflict of interest.

Siena does not receive soft-dollar benefits from any of the custodians and fund managers with whom it works.

For the most part, Siena does not have discretion to trade in client accounts. Although the clients sign paperwork with the account custodian stating that Siena has trading discretion, the Siena Investment Advisor Agreement limits trading discretion solely to buying and holding the portfolio to which the client has specifically consented in writing. When the re-optimization analyses are prepared and trades are executed on the client's behalf, Siena and Siena IARs will determine what trades are needed to maintain a close proximity to the portfolio. This discretion does not allow Siena to change the mutual funds or other securities being used or deviate significantly from the portfolio. Any such changes or significant deviations must be approved in writing by the client.

Although Siena IARs recommend TD Ameritrade and/or Schwab Institutional be employed as custodian for client accounts, clients are under no obligation to work with Schwab Institutional or TD Ameritrade.

Clients are not permitted to direct Siena to use their desired brokers other than TD Ameritrade and/or Schwab Institutional. Siena has chosen TD Ameritrade and Schwab Institutional because of ease of access of client account information and quality of execution.

Siena clients may wish to transfer into their managed account certain assets held elsewhere and continue to hold these assets without Siena charging a fee or providing advice on these assets. These assets are marked as "unmanaged" or "non-discretionary" and will only be traded when Siena receives specific trading instructions from the client to do so. These assets will not be reflected in any performance reports provided to the client because they are not considered a part of the managed portfolio and may not be consistent with the Siena investment philosophy.

Clients are able to borrow against the securities held in their accounts utilizing margin loans offered by TD Ameritrade or Schwab Institutional. However, because margin

borrowing increases investment risk for clients, margin is not generally used as an investment strategy for Siena clients.

Siena has chosen to not aggregate (combine for purposes of securing reduced commissions or transaction fees) the trades of its clients. This is because all trade decisions are reviewed for short- and long-term tax efficiency, which requires individual analysis of most trading decisions. This individual analysis of trades does not lend itself to computer software programs or manual entry processes, which would aggregate trades. As a result, Siena's clients do not receive the benefits of reduced transaction fees such aggregation of trades could provide to our clients, generally. However, Siena's clients may receive benefits from enhanced tax-efficient portfolio management, which clients of other investment advisors may not be receiving.

Item 13 – Review of Accounts

The underlying securities within investment accounts are continuously monitored. In addition, Siena IARs review client accounts as they meet and talk with clients. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by regular distributions, material changes in variables such as the client's individual circumstances, or the market, political, or economic environment.

In addition to the monthly or quarterly statements and confirmations of transactions that clients receive from TD Ameritrade or Schwab Institutional, Siena will provide quarterly reports summarizing account performance, balances, and holdings. These quarterly reports will also remind the client to notify Siena if there have been changes in the client's financial situation or investment objectives and whether the client wishes to impose investment restrictions or modify existing restrictions.

Siena IARs meet with clients periodically based on each client's meeting preferences to review performance, determine if any material changes have occurred in the client's goals or financial resources and generally to assure themselves that each client is satisfied with their services. We recommend that meetings occur at least every 6 months.

Item 14 – Client Referrals and Other Compensation

As disclosed under Item 12. above, Siena participates in TD Ameritrade's institutional customer program and may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Siena's participation in the program and the investment advice it gives to its Clients, although Siena receives economic benefits

through its participation in the program that are typically not available to TD Ameritrade retail investors. 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 Siena 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 Siena by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Siena's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Siena but may not benefit its Client accounts. These products or services may assist Siena in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Siena manage and further develop its business enterprise. The benefits received by Siena or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Siena endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Siena or its related persons in and of itself creates a conflict of interest and may indirectly influence our choice of TD Ameritrade for custody and brokerage services.

Siena may receive client referrals from TD Ameritrade through its participation in TD Ameritrade AdvisorDirect. In addition to meeting the minimum eligibility criteria for participation in AdvisorDirect, Siena may have been selected to participate in AdvisorDirect based on the amount and profitability to TD Ameritrade of the assets in, and trades placed for, client accounts maintained with TD Ameritrade. TD Ameritrade is a discount broker-dealer independent of and unaffiliated with Siena and there is no employee or agency relationship between us. TD Ameritrade has established the referral program as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade does not supervise Siena and has no responsibility for our management of client portfolios or our other advice or services. We pay TD Ameritrade an on-going fee for each successful client referral. This fee is usually a percentage (not to exceed 25%) of the advisory fee that the client pays to us ("Solicitation Fee"). Siena will also pay TD Ameritrade the Solicitation Fee on any advisory fees received

by us from any of a referred client's family members, including a spouse, child or any other family member who resides with the referred client and hired Siena on the recommendation of such referred client. We will not charge clients referred through AdvisorDirect any fees or costs higher than the standard fee schedule offered to our clients or otherwise pass Solicitation Fees paid to TD Ameritrade to our clients. For information regarding additional or other fees paid directly or indirectly to TD Ameritrade, please refer to the TD Ameritrade AdvisorDirect Disclosure and Acknowledgement Form.

Siena's participation in AdvisorDirect raises potential conflicts of interest. TD Ameritrade will most likely refer clients through AdvisorDirect to investment advisors that encourage their clients to custody their assets at TD Ameritrade and whose client accounts are profitable to TD Ameritrade. Consequently, in order to obtain client referrals from TD Ameritrade, we may have an incentive to recommend to clients that the assets under management by Siena be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. In addition, we have agreed not to solicit clients referred to us through AdvisorDirect to transfer their accounts from TD Ameritrade or to establish brokerage or custody accounts at other custodians, except when our fiduciary duties require doing so. Our participation in AdvisorDirect does not diminish our duty to seek best execution of trades for client accounts.

Item 15 – Custody

Clients should receive monthly statements from TD Ameritrade and/or Schwab Institutional. Siena urges clients to carefully review such statements and compare such official custodial records to the account statements that we may provide. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. These reports also may vary if we hold any "unmanaged assets" in a client's managed account.

Custodial accounts are insured by the Securities Insurance Protection Corporation (SIPC) against fraudulent acts by the custodian or any of the custodian's agents, including Siena IARs, when acting as an agent for the custodian. The SIPC insurance only covers the first \$500,000 of loss per account, but TD Ameritrade and Schwab Institutional carry supplemental policies that insure accounts up to much higher limits. TD Ameritrade and Schwab Institutional will provide this information upon request.

Item 16 – Investment Discretion

Siena usually receives discretionary authority from the client at the outset of an advisory relationship only to rebalance the portfolio, as it deems necessary, back to original allocation percentages as stated in the client’s IPS.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, Siena does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Siena may provide advice to clients regarding the clients’ voting of proxies. Clients will receive all proxies and solicitations directly from the mutual fund company, exchange traded fund, or investment firm.

Item 18 – Financial Information

Registered investment advisors are required in this item to provide you with certain financial information or disclosures about Siena’s financial condition. Siena has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Additional Information

IRA Rollover Considerations

As part of our consulting and advisory services, we may provide you with recommendations and advice concerning your employer retirement plan or other qualified retirement account. We may recommend that you withdraw the assets from your employer’s retirement plan or other qualified retirement account and roll the assets over to an individual retirement account (“IRA”) that we will manage. If you elect to roll the assets to an IRA under our management, we will charge you an asset-based fee as described in Item 5. This practice presents a conflict of interest because our investment advisory representatives have an incentive to recommend a rollover to you for the purpose of generating fee-based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Furthermore, if you do complete the rollover, you are under no obligation to have your IRA assets managed by us.

Employers may permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits

of each.

An employee will typically have four options:

1. Leave the funds in your employer's (former employer's) plan.
2. Roll over the funds to a new employer's retirement plan.
3. Cash out and take a taxable distribution from the plan.
4. Roll the funds into an IRA rollover account.

Each of these options has advantages and disadvantages. It is important that you understand your options, their features and their differences, and decide whether a rollover is best for you. If you have questions, contact us at our main number listed on the cover page of this brochure.



Brochure Supplement

Part 2B of Form ADV

March 8, 2018



Ronald J. Howard

**Managing Principal, President,
Chief Compliance Officer, and
Investment Advisor Representative**

**1550 The Alameda, Suite 125
San Jose, CA 95126
Tel: 408-244-3800**

This brochure supplement provides information about Ronald J. Howard of Siena Wealth Management and supplements the Siena brochure. If you receive this supplement independently from Siena's disclosure brochure, please contact Billy Boulett at clientservice@sienawealth.com for a full copy of the brochure or if you have any questions on the brochure or its supplements.

Additional information about each of the named supervised personnel is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for Ronald Howard is 251327.

Item 2 – Educational Background and Business Experience

Ron Howard was born in California in 1951. He graduated in 1975 from Brigham Young University in Provo, Utah, with a BS degree in Business Management with a concentration in finance and investment management. In addition, he has done postgraduate work at Golden Gate University in San Francisco.

Ron is currently the Managing Principal and President of Siena Wealth Management, Inc., an independent, fee-only, registered investment advisor serving more than 190 high-net-worth individuals and families. Ron has been with Siena since 2008. Prior to Siena Wealth Management, Ron served as Executive Vice President and Director of Strategy at LWI Financial, Inc.

Ron has been invited to speak to many civic organizations, universities, professional groups, and national investment conferences, lecturing on modern portfolio theory, asset allocation, investments, taxation, financial planning, and business development. Ron has written many articles on investments and financial planning, and has made several television appearances.

Item 3 – DISCIPLINARY INFORMATION

Ron Howard is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of him or the services offered by him.

Item 4 – OTHER BUSINESS ACTIVITIES

Ron Howard is not actively engaged in any other investment-related business or occupation.

Item 5 – ADDITIONAL COMPENSATION

Ron Howard does not receive an economic benefit (i.e., sales award and other prizes) from a non-client for providing advisory services.

Item 6 – SUPERVISION

The Chief Compliance Officer for Siena Wealth Management is Ron Howard. He is responsible for supervising and monitoring the advice and work of Siena's IARs. Ron reviews and/or approves all client correspondence, recommendations, and advertising materials. Ron's work is reviewed by Mike Demko, an IAR with the firm. Both can be reached at 408-244-3800.

Siena Wealth Management, Inc. maintains policies and procedures to guide compliance and adheres to a Code of Ethics.

Item 7 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

This section is not applicable as Siena Wealth Management, Inc. is not state registered. Siena Wealth Management, Inc. is registered with the Securities and Exchange Commission.



Brochure Supplement

Part 2B of Form ADV

March 8, 2018



Michael Alen Weakley

Investment Advisor Representative

**1550 The Alameda, Suite 125
San Jose, CA 95126
Tel: 408-244-3800**

This brochure supplement provides information about Michael Weakley of Siena Wealth Management and supplements the Siena brochure. If you receive this supplement independently from Siena's disclosure brochure, please contact Billy Boulett at clientservice@sienawealth.com for a full copy of the brochure or if you have any questions on the brochure or its supplements.

Additional information about each of the named supervised personnel is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for Michael Weakley is 1022451.

Item 2 – Educational Background and Business Experience

Michael Weakley, CFP®

Year of Birth: 1941

Education:

Name of School	Years Attended	Year Graduated	Degree	Major
Grandview College	1959 to 1961	1961	AA	Engineering
College for Financial Planning	1984 to 1988	1988	Designation	CERTIFIED FINANCIAL PLANNER™ (CFP®)*
The American College	1988 to 1991	1991	Masters	Financial Planning

* The **CERTIFIED FINANCIAL PLANNER™**, **CFP®** and Federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no Federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education, (2) stringent code of conduct and standards of practice, and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a bachelor’s degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning.;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real-world circumstances;

- Experience – Complete at least 3 years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every 2 years, including 2 hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Business Background:

Name of Employer	Type of Business	Title	Period of Employment
Siena Wealth Management, Inc.	Investment Advisor	Senior Financial Advisor/Advisory Representative	04/2009 to Present
Loring Ward Securities, Inc.	Broker-Dealer	Registered Representative	06/1996 to 12/2010
LWI Financial, Inc.	Investment Advisor	Advisory Representative	06/1996 to 12/2010
Siena Wealth Management, Inc.	Investment Advisor	President & Chief Compliance Officer	11/2007 to 03/2009

Item 3 – DISCIPLINARY INFORMATION

Michael Weakley is not subject to legal or disciplinary events that are material to a client or prospective client’s evaluation of him or the services offered by him.

Item 4 – OTHER BUSINESS ACTIVITIES

Michael Weakley is not actively engaged in any other investment-related business or occupation.

Item 5 – ADDITIONAL COMPENSATION

Michael Weakley does not receive an economic benefit (i.e., sales awards and other prizes) from a non-client for providing advisory services.

Item 6 – SUPERVISION

Michael Weakley is a Senior Financial Advisor and Advisory Representative of Siena Wealth Management, Inc. Supervision and oversight of the activities at the firm is conducted by Ronald J. Howard, Managing Principal, President, and Chief Compliance Officer.

Ron is responsible for supervising and monitoring the advice and work of Siena's Advisory Representatives. Ron reviews and/or approves all transactions conducted in client accounts, client correspondence, and advertising materials. He has procedures in place to monitor any outside business activities and personal trading activities conducted by Mike. Ron can be reached at 408-244-3800.

Siena Wealth Management, Inc. maintains policies and procedures to guide compliance and adheres to a Code of Ethics.

Item 7 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

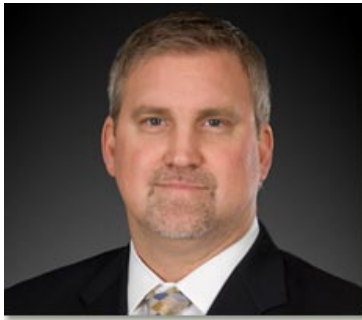
This section is not applicable as Siena Wealth Management, Inc. is not state registered. Siena Wealth Management, Inc. is registered with the Securities and Exchange Commission.



Brochure Supplement

Part 2B of Form ADV

March 8, 2018



Michael David Demko

Investment Advisor Representative

1550 The Alameda, Suite 125

San Jose, CA 95126

Tel: 408-244-3800

This brochure supplement provides information about Michael Demko of Siena Wealth Management and supplements the Siena brochure. If you receive this supplement independently from Siena's disclosure brochure, please contact Billy Boulett at clientservice@sienawealth.com for a full copy of the brochure or if you have any questions on the brochure or its supplements.

Additional information about each of the named supervised personnel is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for Michael Demko is 1627679.

Item 2 – Educational Background and Business Experience

Michael D. Demko, CFS

Year of Birth: 1963

Education:

Name of School	Years Attended	Year Graduated	Degree	Major
San Jose State University	1984 to 1991	1991	Bachelors of Science	BUSINESS ADMINISTRATION (FINANCE)

* Mike received the **Certified Fund Specialist (CFS)** designation from The Institute of Business & Finance in October 2005. He learned to evaluate and compare financial measurements and benchmarks when constructing an investment portfolio. Modern Portfolio Theory is a key part of the program; its components are broken down and detailed in terms the advisor can easily understand and convey to a client. To become a CFS, Mike completed a 60-hour self-study program that provides financial training on mutual funds and the mutual fund industry. In addition to training in open-end funds, close-end funds, ETFs, and REITs, topics include modern portfolio theory and dollar cost averaging. Candidates must have a bachelor's degree or 1 year of financial services work experience. The designation is obtained by passing three exams and successfully completing a case study. Thirty hours of continuing education credits must be satisfied every 2 years.

Business Background:

Name of Employer	Type of Business	Title	Period of Employment
Siena Wealth Management, Inc.	Investment Advisor	Senior Financial Advisor/Advisory Representative	11/2007 to Present
LWI Financial, Inc.	Investment Advisor	Advisory Representative	12/1992 to 12/2016
Loring Ward Securities, Inc.	Broker-Dealer	Registered Representative	12/1992 to 12/2009
Reinhardt Werba Bowen Securities	Broker-Dealer	Registered Representative	10/1993 to 01/1999

Item 3 – DISCIPLINARY INFORMATION

Michael Demko is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of him or the services offered by him.

Item 4 – OTHER BUSINESS ACTIVITIES

Michael Demko is not actively engaged in any other investment-related business or occupation.

Item 5 – ADDITIONAL COMPENSATION

Michael Demko does not receive an economic benefit (i.e., sales awards and other prizes) from a non-client for providing advisory services.

Item 6 – SUPERVISION

Michael Demko is a Senior Financial Advisor and Advisory Representative of Siena Wealth Management, Inc. Supervision and oversight of the activities at the firm is conducted by Ronald J. Howard, Managing Principal, President, and Chief Compliance Officer.

Ron is responsible for supervising and monitoring the advice and work of Siena's Advisory Representatives. Ron reviews and/or approves all transactions conducted in client accounts, client correspondence, and advertising materials. He has procedures in place to monitor any outside business activities and personal trading activities conducted by Mike. Ron can be reached at 408-244-3800.

Siena Wealth Management, Inc. maintains policies and procedures to guide compliance and adheres to a Code of Ethics.

Item 7 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

This section is not applicable as Siena Wealth Management, Inc. is not state registered. Siena Wealth Management, Inc. is registered with the Securities and Exchange Commission.



Brochure Supplement

Part 2B of Form ADV

March 8, 2018



Christopher Sean Cox

Investment Advisor Representative

1550 The Alameda, Suite 125

San Jose, CA 95126

Tel: 408-244-3800

This brochure supplement provides information about Christopher Cox of Siena Wealth Management and supplements the Siena brochure. If you receive this supplement independently from Siena's disclosure brochure, please contact Billy Boulett at clientservice@sienawealth.com for a full copy of the brochure or if you have any questions on the brochure or its supplements.

Additional information about each of the named supervised personnel is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for Christopher Cox is 5267373.

Item 2 – Educational Background and Business Experience

Christopher Cox

Year of Birth: 1982

Education:

Name of School	Years Attended	Year Graduated	Degree	Major
California Polytechnic State University	2003 to 2005	2005	Baccalaureate of Arts	Business Administration

Business Background:

Name of Employer	Type of Business	Title	Period of Employment
Siena Wealth Management, Inc.	Investment Advisor	Financial Advisor/ Advisory Representative	03/2014 to Present
Foothill Securities, Inc.	Broker-Dealer	Chief Operating Officer Senior Projects Manager	06/2013 to 03/2014 02/2009 to 06/2013

Item 3 – DISCIPLINARY INFORMATION

Christopher Cox is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of him or the services offered by him.

Item 4 – OTHER BUSINESS ACTIVITIES

Christopher maintains an active Life, Health, and Disability Insurance license. Any commissions earned from the sale of insurance products are paid directly to the licensed individual and no compensation is shared with Siena. These services are considered to be an "outside business activity" and have been disclosed to Siena.

If you implement insurance recommendations through Christopher and he receives compensation, this creates a conflict of interest.

The insurance business comprises approximately 2% of his time. You are under no obligation to use the insurance services offered to you by Christopher. You are free to obtain these services through other individuals or entities who are not affiliated with Christopher or Siena.

Item 5 – ADDITIONAL COMPENSATION

Christopher Cox does not receive an economic benefit (i.e., sales awards and other prizes) from a non-client for providing advisory services. As disclosed in Item 4 above, Christopher maintains an active Life, Health, and Disability Insurance license. Any commissions earned from the sale of insurance products are paid directly to the licensed individual and no compensation is shared with Siena.

Item 6 – SUPERVISION

Christopher Cox is a Financial Advisor and Advisory Representative of Siena Wealth Management, Inc. Supervision and oversight of the activities at the firm is conducted by Ronald J. Howard, Managing Principal, President and Chief Compliance Officer.

Ron is responsible for supervising and monitoring the advice and work of Siena's Advisory Representatives. Ron reviews and/or approves all transactions conducted in client accounts, client correspondence, and advertising materials. He has procedures in place to monitor any outside business activities and personal trading activities conducted by Chris. Ron can be reached at 408-244-3800.

Siena Wealth Management, Inc. maintains policies and procedures to guide compliance and adheres to a Code of Ethics.

Item 7 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

This section is not applicable as Siena Wealth Management, Inc. is not state registered. Siena Wealth Management, Inc. is registered with the Securities and Exchange Commission.