

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

OMB Number: 3235-0049  
Expires: August 31, 2012  
Estimated Average burden  
Hours per response.....4.32

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 government authority.**

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(Schedule 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.

Applicant:

SEC File Number:

Date:

801-

**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 <input type="checkbox"/> | No <input type="checkbox"/> |
|----|---|------------------------------|-----------------------------|

**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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**Part II - Page 3**

Applicant:

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**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 |
| (3) <input type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission  |
| (4) <input type="checkbox"/> Corporate rating services             | (7) <input type="checkbox"/> Company press releases                         |
|  | (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<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>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)**

**FORM ADV**  
**Part II - Page 4**

Applicant:

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801-

Date:

**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, please 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 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.)

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

Applicant:

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Date:

**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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.

Applicant:

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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 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                      | No                       |
|   | <input type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes                      | No                       |
|   | <input type="checkbox"/> | <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

**Schedule F of  
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

**Scenic Wealth Management, LLC**

SEC File Number:

801-

Date:

**11/15/2010**

(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:

**Scenic Wealth Management, LLC**

IRS Empl. Ident. No.:

Item of Form  
(identify)

Answer

Item 1D

**ADVISORY SERVICES AND FEES**

Scenic Wealth Management, LLC (hereinafter "Adviser") is a limited liability company formed under the laws of the State of Colorado. Adviser offers investment advisory services to individuals, high net worth individuals, charitable organizations, corporations and other businesses. This Schedule F narrative provides clients with information regarding Adviser and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of Adviser.

Additional information about Adviser is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Adviser is 154290.

Individuals associated with Adviser will provide its investment advisory services. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of Adviser. Such individuals are known as Investment Adviser Representatives (IARs).

Item 1D

**ADVISORY SERVICES AND FEES****Portfolio Management**

Adviser generally creates a portfolio, consisting of individual stocks, bonds, exchange traded funds, mutual funds and other securities and emphasize continuous and regular account supervision. Adviser's investment strategy will be tailored to the individual needs of the Client. Each portfolio will be initially designed to meet a particular investment goal, which Adviser will determine to be suitable to the Client's circumstances. Adviser will review the portfolio at least quarterly and if necessary, rebalance the portfolio based upon the Client's individual needs, stated goals and objectives. However, each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Adviser will manage accounts on a discretionary or non-discretionary basis depending on the type of advisory agreement that the Client has in place with Adviser.

Adviser's annual fee for investment management services provided under this Agreement shall be based on the market value of the assets under management and be calculated as follows:

**Annual Advisory Fee**

Assets Under Management	Annual Advisory Fee
\$0 - \$500,000	1.50 %
\$500,001 - \$1,000,000	1.25 %
\$1,000,001 - \$2,500,000	1.00 %
Over \$2,500,000	0.80 %

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

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**Schedule F of  
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

**Scenic Wealth Management, LLC**

SEC File Number:

801-

Date:

**11/15/2010**

(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: <b>Scenic Wealth Management, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

Item 1D (Continued)	<p>These annual fees shall be negotiable in certain cases and be pro-rated and paid in advance on a quarterly basis. No increase in the annual fee shall be effective without prior written notification to the Client.</p> <p>Clients shall be allowed to choose two methods of payment:</p> <p><i>Option 1:</i> Fees may be deducted from client's asset accounts by Adviser through the third party custodian. The client will provide authorization permitting Adviser to be paid directly from client accounts. Adviser will send a copy of its invoice to the custodian at the same time it sends its invoice to the client.</p> <p><i>Option 2:</i> Fees may be paid directly to Adviser by client.</p> <p>Portfolio management services will continue in effect until terminated by either party by written notice to the other. Termination shall be effective upon receipt of the notice. Termination of the investment advisory agreement will not affect: (i) the validity of any action previously taken by Adviser under this Agreement; (ii) liabilities or obligations of the parties from transactions initiated before termination of the investment advisory agreement; or (iii) Client's obligation to pay advisory fees (pro-rated through the date of termination). Upon the termination of the investment advisory agreement, Adviser will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account.</p> <p>Adviser or the Client may terminate the advisory agreement within five days of the date of acceptance without any fee to the client. Termination shall be effective upon Adviser's receipt of written notice of termination. After the five-day period, either party, upon written notice to the other, may terminate the investment advisory agreement. In this case clients will be responsible for fees relating to services rendered by Adviser under this agreement. Such pro-rated fees will be based upon actual services incurred up to and at the time of the termination of Adviser's services. The client will be refunded all unearned fees on a pro rata basis.</p> <p>Adviser's fee schedule does not include the following separately billed fees, which Adviser does not receive any part of: mutual fund and ETF expenses, trading and custodial costs or fees charged in connection with private investments (from which Adviser shall not receive any incentive fee.) These fees will be separately charged by the relevant parties and borne by the client.</p> <p>No portion of Adviser's compensation shall be based on capital gains or capital appreciation of the Assets except as provided for under the Investment Advisers Act of 1940 or similar state statutes or rules.</p> <p><b><u>Financial Consulting</u></b></p> <p>Additionally, Adviser may provide clients with financial and investment consulting services. With respect to financial consulting, Adviser will generally charge a fixed</p>
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Complete amended pages in full, circle amended items and file with execution page (page 1).

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**Schedule F of  
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

**Scenic Wealth Management, LLC**

SEC File Number:

801-

Date:

**11/15/2010**

(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: <b>Scenic Wealth Management, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

Item 1D (Continued)	<p>fee generally within the range of \$500 to \$25,000, either of which may be negotiable in certain circumstances, depending upon the level and scope of these services. The total number of hours will be estimated prior to the engagement and the total estimated fees will be specified in Adviser's Financial Consulting Agreement. Half of the total amount of estimated fees is due upon the execution of Adviser's Financial Consulting Agreement, and the remaining amount of fees will be due upon execution of the consultation.</p> <p>Either party may terminate the agreement at anytime by providing written notice to the other party. Full refund shall be returned if within five (5) days of signing the Adviser's financial planning agreement written notice received by Adviser. The client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client. Refunds will be given on a pro-rata basis. Termination shall be effectuated upon Adviser's receipt of written notice of termination.</p> <p>The fee-paying arrangements for fixed fees will be determined on a case-by-case basis and will be detailed in the signed agreement for services. The client will be invoiced directly for the fixed or hourly fees.</p> <p><b><u>Selection, Recommendation, Due Diligence, Performance Reporting of Third Party Advisory Service</u></b></p> <p>In certain circumstances, Adviser may recommend a Third Party Advisory Service, such as a separate account manager. In order to assist the client in the recommendation of a Third Party Advisory Service, Adviser will typically gather information about the client's financial situation, investment objectives, and reasonable restrictions the client wants imposed on the management of the account. Adviser will not offer advice on any specific securities or other investments in connection with this service.</p> <p>Adviser will periodically review reports provided to the clients, but no less often than on a quarterly basis. Adviser will contact the client periodically, as agreed to with the clients, in order to review the client's financial situation and objectives; communicate information to the Third Party Advisory Service managing the account as warranted; and, assist the clients in understanding and evaluating the services provided by the Third Party Advisory Service. Clients will be expected to notify Adviser of any changes in their financial situation, investment objectives, or account restrictions. Clients may also contact directly the Third Party Adviser managing the account or sponsoring the program.</p> <p>It is important to note that client must give consent to participate in the Third Party Advisory Program. Discretion will be granted to the Third Party Adviser to manage the account(s) through a separate contractual agreement between the client and the Third Party Adviser. Adviser will retain discretion over the assets managed through</p>
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Complete amended pages in full, circle amended items and file with execution page (page 1).

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

Applicant:

**Scenic Wealth Management, LLC**

SEC File Number:

801-

Date:

**11/15/2010**

(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: <b>Scenic Wealth Management, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

Item 1D (Continued)	<p>the Third Party Advisory Program to the extent of moving assets in or out of the program.</p> <p>In advance of the engagement, the Third Party Adviser will disclose in writing to the client its fee, which is typically equal to a percentage of assets under management. This is in addition to the fee paid to the Adviser on the same assets. The aggregate fee paid by client under this arraignment shall never exceed 3.00%. Adviser verifies that its Third Party Advisers are properly licensed or exempt from registration.</p> <p>The use of a Third Party Advisory Program is completely optional and will only be employed upon the written consent of the client.</p> <p><b><u>Additional Information Concerning Fees</u></b></p> <p>In certain circumstances, advisory fees may be negotiable based upon prior relationships as well as related account holdings. The fees charged are calculated as described above and are not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory Client.</p> <p>All fees paid to Adviser for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. Such fees will generally include a management fee, other fund expenses and a possible distribution fee. If the fund also imposes sales charges, a Client may pay an initial or deferred sales charge. Adviser does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the Client funds or securities.</p> <p>A Client could invest in an ETF or mutual fund directly, without the services of Adviser. In that case, the Client would not receive the services provided by Adviser which are designed, among other things, to assist the Client in determining which ETF, mutual fund or funds are most appropriate to the Client's financial condition and objectives. Accordingly, the Clients should review both the fees charged by the funds and the fees charged by Adviser to fully understand the total amount of fees to be paid by the Clients and to thereby evaluate the advisory services being provided.</p> <p>Advisory recommendations are based on the Client's financial situation at the time the services are provided and are based on financial information disclosed by the Client to Adviser. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. As the Client's financial situation, goals, objectives, or needs change, the Client must notify Adviser promptly.</p> <p>Adviser shall never have custody except for authorized fee withdrawal of any Client funds or securities, as the services of a qualified and independent custodian will be</p>
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Complete amended pages in full, circle amended items and file with execution page (page 1).

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**Schedule F of  
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

**Scenic Wealth Management, LLC**

SEC File Number:

801-

Date:

**11/15/2010**

(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: <b>Scenic Wealth Management, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

Item 1D (Continued)	used for these asset management services. If fees are automatically deducted from the client's account, the client adheres and acknowledges the following: a) The custodian sends statements at least quarterly to the client showing all disbursements for the custodian account, including the amount of the advisory fees; b) The client provides authorization permitting Adviser to be directly paid by these terms; c) Adviser sends a copy of its invoice to the custodian at the same time it sends its invoice to the client; d) Adviser's invoice includes a legend that urges the client to compare information provided in their statements with those from the qualified custodian in account opening notices and subsequent statements sent to the client for whom the Adviser opens custodial accounts with the qualified custodian.
Item 5	<b><u>EDUCATION AND BUSINESS STANDARDS</u></b>  Adviser generally requires a college degree and/or five (5) years of equivalent industry experience for someone to become an investment advisory representative with the firm. In addition, all investment advisory representatives must have obtained all required licenses.
Item 6	<b><u>EDUCATIONAL AND BUSINESS BACKGROUND</u></b>  <b>Jeffrey D. Davis</b> <i>Born 1976</i> <u>Business Experience</u> <ul style="list-style-type: none"><li>• 2010 – Present, Scenic Wealth Management LLC, Managing Member and Chief Compliance Officer, Denver, CO.</li><li>• 2004 – 2010, Merrill Lynch &amp; Co., Financial Advisor, Denver, CO.</li><li>• 2004 – 2004, VALIC, District Manager/Financial Advisor, Denver, CO.</li><li>• 2003 – 2004, Wells Fargo and Co., Licensed Banker (Pilot Program), Denver, CO.</li><li>• 2001 – 2002, Morgan Stanley, Financial Advisor, Denver, CO.</li></ul> <u>Educational Background</u> <ul style="list-style-type: none"><li>• 1999, University of Tennessee – Knoxville, B.A. History</li></ul> <u>Exams</u> <ul style="list-style-type: none"><li>• Series 7 (Oct 2000), Series 31 (August 2006), Series 63 (July 2001), Series 65 (August 2001)</li><li>• Life &amp; Health Insurance</li><li>• Chartered Retirement Planning Counselor (CRPC) Dec. 2009</li></ul>

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Applicant:

**Scenic Wealth Management, LLC**

SEC File Number:

801-

Date:

**11/15/2010**

(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: <b>Scenic Wealth Management, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

Item 9E, and  
Miscellaneous**PARTICIPATION OR INTEREST IN CLIENTS' TRANSACTIONS****Participation or Interest in client Transactions.**

Adviser and its associated persons often buy or sell securities and other investments that are also recommended to clients. This represents a conflict of interest. In order to minimize this conflict of interest, Adviser and its associated persons will place client interests ahead of their own interests and adopt a code of ethics.

**Code of Ethics**

Adviser typically buys or sells for itself securities it also recommends to advisory clients. In any case Adviser will always put the interest of the clients before itself or any affiliated person.

Adviser has established a Code of Ethics that will apply to all of its associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Adviser has a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for Adviser's Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. Adviser requires all of its supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand and agree to comply with Adviser's Code of Ethics. Adviser has the responsibility to make sure that the interests of all clients are placed ahead of Adviser's or its supervised person's own investment interest. In the event a conflict of interest is discovered full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to any services being conducted. Adviser and its supervised persons must conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of advisor's Code of Ethics. However, if a client or a potential client wishes to review Adviser's Code of Ethics in its entirety, a copy will be provided promptly upon request.

**Insider Trading**

In accordance with Section 204A of the Investment Advisers Act of 1940 or similar state statute or rule, Adviser also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Adviser.

**Proxy Voting**

Adviser does not vote Client proxies. However, money managers selected by Adviser may vote proxies for Clients. Therefore, except in the event a money manager votes proxies, Clients maintain exclusive responsibility for: (1) directing the manner in

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Item 9E, and  
Miscellaneous  
(Continued)

which proxies solicited by issuers of securities beneficially owned by the Client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the Client's investment assets. Therefore (except for proxies that may be voted by a money manager), Adviser and/or the Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets.

***Privacy Policy***

Adviser delivers a copy of its Privacy Policy to all clients on an annual basis. Adviser's Privacy Policy is shown below in its entirety:

**Information We Collect:** In connection with providing financial planning, financial consulting, and other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, telephone numbers, date of birth, Social Security number, occupation, financial goals, assets, and income;
- Information contained on documents that you provide to us, such as account statements, income tax returns, insurance policies, retirement plans, estate planning documents, and business financial statements;
- Information about your transactions with us, third-party custodians, our affiliates, or others; and
- Information that you disclose to us during meetings or telephone calls.

**Categories of Information We Disclose:** We may disclose only certain information that we collect. Adviser may disclose to affiliated firm, basic contact information for coordinating marketing activities. We do not sell customer lists and will not sell your name to telemarketers.

**Categories of Parties to Whom We Disclose:** We will not disclose information regarding you or your financial plans with us, except under the following circumstances:

- To your investment adviser representative and other personnel at Adviser Investment Group;
- To entities that perform services for us or function on our behalf, including financial service providers, such as third-party broker-dealer custodians, clearing broker-dealers, investment companies, or insurance companies;
- To your attorney, accountant, trustee, or anyone else who represents you in a fiduciary capacity;
- To our attorneys, accountants, auditors, or other advisers; and
- To government entities or other third-parties in response to subpoenas or

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IRS Empl. Ident. No.:

Item of Form  
(identify)

Answer

Item 9E, and  
Miscellaneous  
(Continued)

other legal processes as required by law or to comply with regulatory inquiries.

**How We Use Information:** Information may be used by companies that perform support services for us, such as third-party custodians, clearing broker-dealers, data processors, data backup service providers, technical systems consultants and programmers, or companies that help us market products and services to you, for a number of purposes, such as:

- To protect your accounts from unauthorized access or identity theft;
- To process your requests such as securities purchases and sales;
- To establish or maintain account(s) with an unaffiliated third-party, such as a third-party custodian or clearing broker-dealer providing services to you and/or us;
- To service your accounts, such as by issuing checks and account statements;
- To create data backups for disaster recovery purposes;
- To comply with Federal, State, and Self-Regulatory Organization requirements; and
- To keep you informed about financial services of interest to you.

**Our Security Policy:** We restrict access to non-public personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information. This Privacy Policy will continue to apply to clients with whom servicees have been rendered or relationship terminated.

**Complaint Notification:** Please direct any complaints to: Scenic Wealth Management, LLC, 1431 Columbine Street, #6, Denver Colorado 80206.

**Changes to This Privacy Policy:** If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy, please write to: Scenic Wealth Management, LLC, 1431 Columbine Street, #6, Denver Colorado 80206. Telephone: 303-507-3961.

Item 10

**CONDITIONS FOR MANAGING ACCOUNTS**

Adviser generally requires a minimum account size of \$100,000 of investable assets and an aggregate minimum annual fee of \$1,200 to manage investment advisory accounts for a each client.

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Items 12B &amp; 13A

**SUGGESTION OF BROKERS/ADDITIONAL COMPENSATION**

Adviser generally utilizes discretion. Adviser may have the authority to determine, without obtaining specific Client consent, the securities to be bought or sold and amount of the securities to be bought or sold.

Adviser may recommend that clients establish brokerage accounts with Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), registered broker-dealers, Members SIPC, to maintain custody of Clients' assets and to effect trades for their accounts. Adviser is independently owned and operated and not affiliated with Schwab. Adviser may also recommend that Clients establish accounts with firms other than Schwab.

Adviser places trades for its Clients' accounts subject to its duty to seek best execution and its other fiduciary duties. Adviser may use broker-dealers other than Schwab to execute trades for client accounts maintained at Schwab, but this practice may result in additional costs to clients so that Adviser is more likely to place trades through Schwab rather than other broker-dealers. Schwab's execution quality may be different than other broker-dealers.

For Adviser client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Some of the products, services and other benefits provided by Schwab benefit Adviser and may not benefit Adviser's client accounts. Adviser's recommendation/requirement that a client place assets in Schwab's custody may be based in part on benefits Schwab provides to Adviser, and not solely on the nature, cost or quality of custody and execution services provided by Schwab.

Schwab also makes available to Adviser other products and services that benefit Adviser but may not benefit its clients' accounts. These benefits may include national, regional or Adviser specific educational events organized and/or sponsored by Schwab Institutional. Other potential benefits may include occasional business entertainment of personnel of Adviser by Schwab Institutional personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Adviser in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Adviser's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial

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(identify)

Answer

Items 12B & 13A  
(Continued)

number of Adviser's accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional also makes available to Adviser other services intended to help Adviser manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to Adviser by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Adviser. While, as a fiduciary, Adviser endeavors to act in its clients' best interests, Adviser's recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Adviser of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

But for soft dollar arrangements, Adviser would have to obtain the aforementioned services and products for cash. As a result of receiving such products and services for no cost, Adviser may have an incentive to continue to place Client trades through broker-dealers that offer soft dollar arrangements. This interest conflicts with the Clients' interest of obtaining the lowest commission rate available. Therefore, Adviser must determine in good faith, based on the "best execution" policy stated above that such commissions are reasonable in relation to the value of the services provided by such executing broker-dealers.

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