

FORM ADV PART TWO

March 31, 2011

FIRM BROCHURE

SEC#: 801-48291

This part of Form ADV, the “brochure,” gives information about the investment advisor and its business for the use of clients.

Item 1

A.

Name of Investment Advisor:

Fremont Wealth Management, LP

(Formerly aka Schwartz & Hofflich Capital Management, LP)

Address:

200 Pequot Avenue
Southport, Ct. 06890

Contact:

Telephone: 203 292 3316

E-mail: pfremont@fremontwealth.com

Web site: www.fremontwealth.com (under construction)

B.

This brochure provides information about the qualifications and business practices of Fremont Wealth Management, LP. If you have any questions about the contents of this brochure, please contact us at 203 262 3319 or pfremont@fremontwealth.com. The information in this brochure has not been approved or verified by the United States Securities & Exchange Commission.

Additional information about Fremont Wealth management, LP also is available on the SEC’s website at www.adviserinfo.sec.gov.

C.

Registration with the SEC does not by itself imply any level of skill or training.

Item 2 Material Changes

Patrick Fremont, a former Limited Partner of Schwartz & Hofflich Capital Management, LP, purchased the Partnership and its General Partner dated November 30, 2010 and is now the Principal of the firm. March 1, 2011 is the effective date of the reorganization. Mr. Fremont acted previously as a Limited Partner (along with Schwartz & Hofflich LLP, CPA) and also as the Partner in Charge and “control person” of the Partnership.

As part of the purchase agreement, Mr. Fremont agreed to change the name of the Partnership, choosing Fremont Wealth Management, LP, becoming the successor firm. All clients were notified of the succession and were provided with the statutory 30 day window to decide to continue as a client. As office space was needed by the accounting firm, Mr. Fremont moved the location of the firm to Southport, Ct.

Mr. Fremont continues to provide the same investment management service, including client communication, investment strategy and investment selection to clients, as was offered by the former Partnership.

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Item 4 Advisory Business

Fremont Wealth Management LP (“FWM”) manages client accounts on a discretionary basis using a value orientation of growth at a reasonable price approach. We provide investment advice for individual, retirement, business, foundation, and trust and estate accounts.

A.

FWM is the successor to Schwartz & Hofflich Capital Management, LP., which original organization commenced in 1966 as part of Schwartz & Hofflich, CPA. The principal owner is Patrick Fremont.

B.

Our investment advisory service primarily includes the investment management of common stock, preferred stock, bonds, convertible bonds, exchange traded funds, and inverse securities.

C.

Each client portfolio is managed on an individual basis according to the needs of each client e.g., age, income requirements, growth orientation, estate and inheritance plans. Clients may impose restrictions and limitations on security selection.

D. Not Applicable

E.

As of 12/31/10, the amount of assets under management “AUM “was \$26,723,017. We maintain discretion on all of our actively managed accounts.

Item 5 Fees and Compensation

A.

FWM has no minimum size portfolio requirements. FWM will quote an exact percentage to each client based on both the nature and total dollar value of that account.

Fee Schedule:

Market Value of Assets/Annual Percentage Fee

First \$200,000	1.5%
Next \$200,000	1.0%

B.

We deduct fees directly from most of our client accounts and prefer to do so because of ease of bookkeeping. A client may request that fees from multiple accounts be taken from one selected account, particularly as a retirement account may be involved. Clients only with a retirement account may request billing.

C.

All fees paid to FWM for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders as well as money market funds. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fixed expenses and a possible distribution fee. A client could invest in a mutual fund directly, without the services of FWM. In that case, the client would not receive the services provided by FWM, which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by FWM to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

An analysis as well should be made for custodian fees, expenses, and transaction costs paid by the client.

D.

Clients will be charged in advance as of the first day of each December, March, June, and September, at the beginning of each such calendar quarter based upon the valuation (market value or fair market value in the absence of market value, plus any credit balance or minus any debit balance), of the client's account as of the close of the month immediately preceding the billing date.

In certain circumstances, FWM's fees may be negotiable. FWM may charge different clients receiving the same service different fees. The noted Fee schedule is the firm's basic fee schedule generally charged to clients absent negotiated circumstances. A client agreement may be cancelled at any time by either party, for any reason upon receipt of a five days prior written notice.

E. Not Applicable

Item 6 Performance Based Fees and Side by Side Management

Not Applicable

Item 7 Types of Clients

FWM provides discretionary investment advice for individual, retirement, business, foundation, and trust and estate accounts. We have no minimum account size.

ITEM 8 Methods of Analysis, Investment Strategies & Risk of Loss

A.

We use fundamental securities analysis in the selection of securities for investment. This would include analysis of corporate income statements and balance sheets. On occasion, we also participate in live and archived management presentations as well as industry and corporate management meetings. We also have as a resource the research of several major brokerage firms, as well as private research services whose services are paid by FWM.

This bottom up approach is combined within the context of our expectations for general economic conditions. Again as above, we have access to the work of many strategists and economists.

We like to anticipate future change in our investment selection and sometimes focus upon macro themes. We also recognize the importance of including dividend paying stocks in portfolios as such stocks have shown to be an important contributor to total return performance over long periods of time. We are also interested in non-U.S. securities as it is our belief that growth outside the U.S. will continue to be significantly higher than in the U.S. providing opportunity for growth.

All securities may go down in value, and can even be expected to do so at times.

Investment accounts are not savings accounts and will fluctuate in value, sometimes significantly. Clients should be prepared for losses and have a tolerance for such.

B

There are risks inherent in all security analysis. Information is only as good as it is available and truthful. Corporate managements can make mistakes or even mislead. There can be changes that occur to the detriment of any corporation e.g., competition, weather, innovation, obsolescence, etc. Worldwide political and social events can also surprise and have effects on corporate outlooks and earnings. Macro economic events as changes in monetary and fiscal policies by countries also affect the securities markets. Short term, the stock market is like a polling place; but longer term it is a like a balancing scale favoring successful, profitable companies.

C Not applicable

Item 9 Disciplinary Information

Not applicable

Item 10 Other Financial Activities and Affiliations

Not applicable – No longer affiliated with Schwartz & Hofflich LLP, CPA.

Item 11

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A.

Our code of ethics is available to any client or prospective client upon request. FWM has adopted a Code of Ethics representing the firm's commitment to ethical conduct. FWM's code of ethics describes the firm's fiduciary duties and responsibilities to clients. It is the expressed policy of FWM that no person employed by FWM shall prefer his own interest to that of an advisory client.

To provide compliance with its Code of Ethics, FWM requests that its supervised persons provide annual securities holdings reports and quarterly changes to its Chief Compliance Officer. All employees must act in accordance with all applicable Federal and State regulations governing registered investment advisors. The Code of Ethics further prohibits the use of non-public information.

B. Not Applicable

C.

Supervised persons are prohibited from purchasing the same securities being bought for clients before or contemporaneously. Same securities may be purchased after a client purchase program concludes. This may pose a conflict as a supervised person's objectivity may be affected because of personal ownership. Any additional client purchases occurring after the program and after any supervised person's buying may indicate a conflict of interest.

D. See C above.

Item 12 Brokerage Practices

1

Many clients, when undertaking an advisor relationship, already have a pre-established relationship with a broker and they will instruct FWM to execute all transactions through that broker. In the event that a client directs FWM to use a particular broker or dealer, it should be understood that under those circumstances FWM will not have authority to negotiate commissions, obtain volume discounts, and best execution may not be achieved. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to other clients.

The decision to invest in Initial Public Offerings ("IPOs") is made on an account by account basis based upon many factors: suitability, investment goals, pre-approval, and availability of cash. Our policy is to be as fair as possible in deciding which accounts receive IPO allocations. FWM will not favor any client account over another. We do note that broker-dealers usually allocate shares of an IPO only to clients who have retained them as their custodian.

With respect to brokerage transactions on in over-the-counter ("OTC") equity stock selections, FWM may effect these trades on an agency basis through a broker-dealer instead of a principal basis with market-makers. As a result, clients will pay a commission to the broker-dealer effecting the trade and also pay the market-maker a mark-up or mark-down which is included in the offer or bid prices of the securities bought or sold.

FWM may occasionally trade away from clients' brokerage firms in placing securities transactions with another broker-dealer. This is done primarily to take advantage of securities being offered by such broker-dealer that may not be available at a client's broker-dealer. There may be occasionally be a transaction fee or higher commission for such trades versus the client's normal charges through their respective broker-dealers.

A. Research and other Soft Dollar Benefits

FWM will endeavor to select those brokers or dealers which will provide the best services at the lowest commission rates possible. The reasonableness of commissions are based on the broker's ability to provide professional services, competitive commission rates, proprietary research, and other services that will help FWM in providing investment management services to clients. FWM, may, therefore, recommend or use the use of a broker who provides useful research and securities transaction services even though a lower commission may be charged by a broker who offers no research services and minimal securities transaction assistance. FWM therefore receives a benefit as we do not have to produce or pay for the research, products, or services when we use client brokerage commissions to obtain research, other products or services.

B. FWM may have an incentive to select or recommend a broker-dealer based on our interest in receiving research or other products or services, rather than the client's interest in receiving most favorable execution.

C. We may therefore cause clients to pay commissions higher than those charged by other broker-dealers in return for soft dollar benefits (known as paying up).

D. We may use soft dollar benefits to service all clients not just those clients who may have paid for the benefits.

E. We may have received the following benefits due to client brokerage commissions within the last fiscal year: investment research, invitations to investment conferences, and invitations to directly meet with corporate managements.

F. We did not direct client transactions in the last fiscal year for any soft dollar benefits.

2. Brokerage for Client Referrals Not Applicable

3. Directed Brokerage Not Applicable

B.

FWM does not typically block or aggregate client trades. On occasion, FWM may aggregate or block client trades solely based on convenience as we are not able to obtain better commission rates doing such block trades. No personal trades will ever be included in such a program. Most times, transactions are effected on an on-going basis as accounts are reviewed.

Item 13 Review of Accounts

- A. All accounts are reviewed at least monthly by Patrick Fremont. There is no sequential pattern of review, but all accounts are at least reviewed during the month coinciding with the preparation of the monthly investment summary.
- B. Additional reviews are held periodically during meetings or telephone conferences with clients. Reviews will also be made during any buy or sell securities programs.
- C. An analysis of a client's account is sent out monthly by each client's custodian. We prepare a separate analysis based upon custodian valuation listing all securities held, their cost, current market value, yield to market and anticipated yearly income. Some brokers' statements may be adequate by themselves for clients.

Item 14 Client Referrals and other Compensation

- A. Not Applicable
- B. FWM may from time to time compensate, either directly or indirectly, third parties for client referrals. Any such referral arrangement will comply with the relevant portions of the "cash solicitation" rule (Rule 206 (4) -3). In particular, any such arrangement will be pursuant to a written agreement between FWM and the solicitor and all required disclosures will be made.

Item 15 Custody -Not Applicable

Item 16 Investment Discretion

FWM requests that it be provided with written authority by each client to determine which securities and the amounts of securities that are to be bought and sold. Any limitations to this authority shall be included in the Client Questionnaire. Clients are welcome to amend or change such limitations or restrictions. Such changes shall be submitted in writing.

Before assuming discretionary authority, clients will sign our investment management agreement providing such limited power. Some broker-dealers acting as custodians may also require such authorization as well.

Item 17 Voting Client Proxies

- A. Not Applicable
- B. As a matter of firm policy, FWM does not vote proxies on behalf of clients. Clients are responsible for voting their own proxies. However, FWM may provide clients with consultation assistance, if requested, regarding proxy issues. Clients may receive their proxies from their custodians or transfer agents of their corporate securities. Clients should note that FWM will neither advise nor act on behalf of clients in legal proceedings involving companies whose securities are held or previously held in the client's account(s) including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may request that FWM direct such notices to the clients or a designated third party. Upon such direction, FWM will make commercially reasonable efforts to forward such notices in a timely manner.

Item 18 Financial Information

Not Applicable

Item 19 Requirements for State Registered Advisors

We are a SEC Registered Investment Advisor

We are providing some background information on the Principal of the firm.

Patrick Woods Fremont (1947)

Georgetown University, Washington D.C., B.S.B.A., Finance

George Washington University, Washington, D.C., MBA, Finance & Investments

Fremont Wealth Management, Principal, 12/10 to Present

Schwartz & Hofflich Capital Management, Limited Partner /Partner in Charge
1/95-12/10