

# Disclosure Brochure

August 18, 2011

## **Feltz WealthPLAN, Inc.**

*a Registered Investment Adviser*

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This brochure provides information about the qualifications and business practices of Feltz WealthPLAN, Inc. (hereinafter "FWP"). If you have any questions about the contents of this brochure, please contact Daniel Feltz at (402) 691-0200. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Feltz WealthPLAN, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Feltz WealthPLAN, Inc. is an SEC registered investment adviser. Registration does not imply any level of skill or training.

## Item 2. Material Changes

This Item discusses only the material changes that have occurred since FWP's last annual update. Since this is FWP's initial Disclosure Brochure, there are no material changes to report.

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### Supervised Person Brochure Supplements

## Item 4. Advisory Business

FWP provides financial planning, consulting, and investment management services. Additionally, certain of the firm's *Supervised Persons* (defined below), Todd Feltz, Brent O'Mara, James O'Brien, Dan Feltz, Wade Behlen, Ryan Feltz and Kevin O'Mara, in their individual capacities as registered representatives of LPL Financial and/or insurance representatives of various insurance companies, may offer securities products or insurance products under a commission arrangement. Prior to engaging FWP to provide any of the foregoing investment advisory services, the client is required to enter into one or more written agreements with FWP setting forth the terms and conditions under which FWP renders its services (collectively the "*Agreement*").

FWP has been in business as an independent registered investment adviser since August 2011. Todd Feltz is the principal owner(s) of the firm. Previously, the firm was known as Feltz FWP and was affiliated with LPL Financial as a branch office since 1989.

As of August 2011, FWP does not have any assets under management but expects to have at least \$350 million in discretionary assets under management by the end of the year. Assets are managed on a discretionary basis only.

This Disclosure Brochure describes the business of FWP. Certain sections will also describe the activities of *Supervised Persons*. *Supervised Persons* are any of FWP's officers, partners, directors (or other persons occupying a similar status or performing similar functions), or employees, or any other person who provides investment advice on FWP's behalf and is subject to FWP's supervision or control.

### Financial Planning Services

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FWP may provide its clients with a broad range of comprehensive financial planning and consulting services. These services include [business planning, investments, insurance, retirement, education, estate planning, and tax and cash flow needs of the client].

In performing its services, FWP is not required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information. FWP may recommend the services of itself, its *Supervised Persons* in their individual capacities as registered representatives of a broker-dealer and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if FWP recommends its own services. The client is under no obligation to act upon any of the recommendations made by FWP under a financial planning or consulting engagement or to engage the services of any such recommended professional, including FWP itself. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any of FWP's recommendations. Clients are advised that it remains their responsibility to promptly notify FWP if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising FWP's previous recommendations and/or services.

## Investment Management Services

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Clients can engage FWP to manage all or a portion of their assets on a discretionary basis

FWP primarily allocates clients' investment management assets among mutual funds, exchange-traded funds ("ETFs"), individual debt and equity securities, managed futures, real estate partnerships and/or options, as well as the securities components of variable annuities and variable life insurance contracts in accordance with the investment objectives of the client. In addition, FWP may recommend that clients who are "accredited investors" as defined under Rule 501 of the Securities Act of 1933, as amended, invest in private placement securities, which may include debt, equity, and/or pooled investment vehicles when consistent with the clients' investment objectives. FWP also provides advice about any type of investment held in clients' portfolios.

FWP also may render non-discretionary investment advisory services to clients relative to variable life/annuity products that they may own, their individual employer-sponsored retirement plans, and/or 529 plans or other products that may not be held by the client's primary custodian. In so doing, FWP either directs or recommends the allocation of client assets among the various investment options that are available with the product. Client assets are maintained at the specific insurance company or custodian designated by the product.

FWP tailors its advisory services to the individual needs of clients. FWP consults with clients initially and on an ongoing basis to determine risk tolerance, time horizon and other factors that may impact the clients' investment needs. FWP ensures that clients' investments are suitable for their investment needs, goals, objectives and risk tolerance.

Clients are advised to promptly notify the firm if there are changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon FWP's management services. Clients may impose reasonable restrictions or mandates on the management of their account (e.g., require that a portion of their assets be invested in socially responsible funds) if, in the firm's sole discretion, the conditions will not materially impact the performance of a portfolio strategy or prove overly burdensome to its management efforts.

## Item 5. Fees and Compensation

FWP offers its services on a fee basis, which may include hourly and/or fixed fees, as well as fees based upon assets under management. Additionally, certain of FWP's *Supervised Persons*, in their individual capacities, may offer securities brokerage services and insurance products under a commission arrangement.

### Financial Planning Fees

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FWP may charge a fixed fee and/or hourly fee for financial planning and consulting services. These fees are negotiable, but generally range from \$1,500 to \$5,000 on a fixed fee basis depending upon the level and scope of the services and the professional rendering the financial planning and/or the consulting services. FWP provides three levels of financial planning services, known as Essential, Intermediate and Premier, depending on the complexity of the client's financial needs and the level of financial planning desired by the client.

Prior to engaging FWP to provide financial planning and/or consulting services, the client is required to enter into a written agreement with FWP setting forth the terms and conditions of the engagement. The balance is generally due upon delivery of the financial plan or completion of the agreed upon services.

### Investment Management Fee For Individual Investors

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FWP provides investment management services for an annual fee based upon a percentage of the market value of the assets being managed. FWP's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. FWP does not, however, receive any portion of these commissions, fees, and costs. FWP's annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets being managed by FWP on the last day of the previous quarter. The annual fee varies (between 0.80% and 1.50%) depending upon the market value of the assets under management and the type of investment management services to be rendered.

### Investment Consulting Fee For Pension Plans and Other Institutional Investors

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FWP also provides investment management services to institutional investors, primarily foundations, non-profit organizations, pension and qualified plans, for an annual fee based upon a percentage of the market value of the assets being managed by FWP. FWP's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. FWP does not receive any portion of these commissions, fees, and costs. FWP's annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets being advised upon by FWP on the last day of the previous quarter/month. The annual fee varies (between 0.10% and 0.50%) depending upon the market value of the assets under management and the type of investment management services to be rendered.

## **Fees Charged by Financial Institutions**

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As further discussed in response to Item 12 (below), FWP generally recommends that clients utilize the brokerage and clearing services of LPL Financial for investment management accounts.

FWP may only implement its investment management recommendations after the client has arranged for and furnished FWP with all information and authorization regarding accounts with appropriate financial institutions. Financial institutions include, but are not limited to, *LPL*, any other broker-dealer recommended by FWP, broker-dealer directed by the client, trust companies, banks etc. (collectively referred to herein as the “*Financial Institutions*”).

Clients may incur certain charges imposed by the *Financial Institutions* and other third parties such as custodial fees, charges imposed directly by a mutual fund or ETF in the account, which are disclosed in the fund’s prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Additionally, for assets outside of any wrap fee programs, clients may incur brokerage commissions and transaction fees. Such charges, fees and commissions are exclusive of and in addition to FWP’s fee.

FWP’s *Agreement* and the separate agreement with any *Financial Institutions* generally authorizes FWP to debit the client’s account for the amount of FWP’s fee and to directly remit that management fee to the firm. Any *Financial Institutions* recommended by FWP have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to FWP.

## **Fees for Management During Partial Quarters of Service**

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For the initial period of investment management services, the fees are calculated on a *pro rata* basis.

The *Agreement* between FWP and the client will continue in effect until terminated by either party pursuant to the terms of the *Agreement*. FWP’s fees are prorated through the date of termination and any remaining balance is charged or refunded to the client, as appropriate.

Clients may make additions to and withdrawals from their account at any time, subject to FWP’s right to terminate an account. Additions may be in cash or securities provided that FWP reserves the right to liquidate any transferred securities or decline to accept particular securities into a client’s account. Clients may withdraw account assets on notice to FWP, subject to the usual and customary securities settlement procedures. However, FWP designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client’s investment objectives. FWP may consult with its clients about the options and ramifications of transferring securities. However, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

If assets are deposited into or withdrawn from an account after the inception of a quarter, the fee payable with respect to such assets will be adjusted or prorated based on the number of days remaining in the quarter.

### **Commissions or Sales Charges for Recommendations of Securities**

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Clients can engage certain persons associated with FWP (but not FWP) to render securities brokerage services under a commission arrangement. Clients are under no obligation to engage such persons and may choose brokers or agents not affiliated with FWP. Under this arrangement, clients may implement securities transactions through certain of FWP's *Supervised Persons* in their respective individual capacities as registered representatives of *LPL Financial*, an SEC registered broker-dealer and member of FINRA. *LPL Financial* may charge brokerage commissions to effect these securities transactions and thereafter, a portion of these commissions may be paid by *LPL Financial* to such *Supervised Persons*. Prior to effecting any transactions clients are required to enter into a new account agreement with *LPL FINANCIAL*. The brokerage commissions charged by *LPL Financial* may be higher or lower than those charged by other broker-dealers. In addition, certain of FWP's *Supervised Persons* may also receive ongoing 12b-1 fees for mutual fund purchases from the mutual fund company during the period that the client maintains the mutual fund investment. FWP does not charge an advisory fee on the same assets for which its *Supervised Persons* receive commissions.

A conflict of interest exists to the extent that FWP recommends the purchase of securities where FWP's *Supervised Persons* receive commissions or other additional compensation as a result of FWP's recommendations. FWP has procedures in place to ensure that any recommendations made by such *Supervised Persons* are in the best interest of clients.

For accounts covered by ERISA (and such others that FWP, in its sole discretion deems appropriate), FWP provides its investment advisory services on a fee-offset basis. In this scenario, FWP may offset its fees by an amount equal to the aggregate commissions and 12b-1 fees earned by FWP's *Supervised Persons* in their individual capacities as registered representatives of *LPL Financial*.

FWP's *Supervised Persons* currently devote approximately 10% of their time to commission securities brokerage business.



## Item 6. Performance-Based Fees and Side-by-Side Management

FWP does not provide any services for performance-based fees. Performance-based fees are those based on a share of capital gains on or capital appreciation of the assets of a client.

## Item 7. Types of Clients

FWP provides its services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities.

### Minimum Account Size

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FWP does not require a minimum investment amount, but does generally impose a minimum annual fee of \$2,500. In light of this minimum fee, clients investing less than \$166,667 may be charged a fee in excess of FWP's fee schedule. FWP, in its sole discretion, may accept clients with smaller portfolios based upon certain criteria including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and *pro bono* activities.

## Item 8. Methods of Analysis, Investment Strategies and Risk of Loss

### Methods of Analysis

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FWP primarily employs fundamental, technical and cyclical methods of investment analysis.

*Fundamental analysis* involves the fundamental financial condition and competitive position of a company. FWP will analyze the financial condition, capabilities of management, earnings, new products and services, as well as the company's markets and position amongst its competitors in order to determine the recommendations made to clients. The primary risk in using fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

*Technical analysis* involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that FWP will be able to accurately predict such a reoccurrence.

Cyclical analysis is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company that FWP is recommending. The risks with cyclical analysis are similar to those of technical analysis.

## Investment Strategies

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FWP's philosophy represents an evolution of investment thought that moves beyond simple "Buy and Hold" and basic Asset Allocation to Strategy Diversification. It focuses more directly on how investments interact and relate to each other, looking closely at how investments are managed, how they seek to gain their returns, how they address risk exposures, and perhaps most importantly, what their correlations are to one another.

Strategy Diversification more effectively addresses portfolio volatility than basic Asset Allocation across stock and bond asset classes by utilizing strategies with defensive mechanisms, and low or uncorrelated strategies that have return characteristics unrelated to the stock and bond markets. Strategy Diversification recognizes that investments have different characteristics to achieve return and address risk. By diversifying and actively allocating across these various strategies, FWP strives to build portfolios to address each client's long-term financial plan with more consistent returns and lower portfolio volatility.

## Risks of Loss

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### *Mutual Funds and Exchange Traded Funds (ETFs)*

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

### *Market Risks*

The profitability of a significant portion of FWP's recommendations or selections may depend to a great extent upon correctly assessing the future course of price movements of various securities in which it invests. There can be no assurance that FWP will be able to predict those price movements accurately.

### *Management Through Similarly Managed Accounts*

For most clients, FWP generally manage portfolios by allocating portfolio assets among various mutual funds/ securities on a discretionary basis using one or more of its proprietary investment strategies (collectively referred to as "*investment strategy*"). In so doing, FWP buys, sells, exchanges and/or transfers shares of mutual funds, ETFs and other securities based upon the *investment strategy*.

FWP's management using the *investment strategy* complies with the requirements of Rule 3a-4 of the Investment Company Act of 1940, as amended. Rule 3a-4 provides similarly managed accounts, such as the *investment strategy*, with a safe harbor from the definition of an investment company.

The *investment strategy* may involve an above-average portfolio turnover that could negatively impact upon the net after-tax gain experienced by an individual client. Securities in the *investment strategy* are usually exchanged and/or transferred without regard to a client's individual tax ramifications. Certain investment opportunities that become available to FWP's clients may be limited. As further discussed in response to Item 12B (below), FWP allocates investment opportunities among its clients on a fair and equitable basis.

### *Options*

Options allow investors to buy or sell a security at a contracted "strike" price (not necessarily the current market price) at or within a specific period of time. Clients may pay or collect a premium for buying or selling an option. Investors transact in options to either hedge (limit) losses in an attempt to reduce risk or to speculate on the performance of the underlying securities. Options transactions contain a number of inherent risks, including the partial or total loss of principal in the event that the value of the underlying security or index does not increase/decrease to the level of the respective strike price. Holders of options contracts are also subject to default by the option writer which may be unwilling or unable to perform its contractual obligations.

### *General Risk of Loss*

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

## Item 9. Disciplinary Information

FWP is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of management. FWP does not have any required disclosures to this Item.

## Item 10. Other Financial Industry Activities and Affiliations

FWP is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons.

### Receipt of Securities Commission

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As described above in response to Item 5, certain *Advisory Affiliates* of the Registrant are registered representatives of *LPL Financial*. In such capacity, those *Advisory Affiliates* may receive commissions for recommending the purchase or sale of securities. In addition, as a result of this relationship, *LPL Financial* may have access to certain confidential information (e.g., financial information, investment objectives, transactions and holdings) about FWP's clients, even if client does not establish any account through LPL. Any client that would like a copy of the *LPL Financial* privacy policy may contact the firm.

The firm's *Advisory Affiliates* currently devote approximately 10% of their time to securities sales.

### Receipt of Insurance Commission

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Certain of the FWP's *Advisory Affiliates*, in their individual capacities, are also licensed insurance agents with various insurance companies, and in such capacity, may recommend, on a fully-disclosed commission basis, the purchase of certain insurance products. While FWP does not sell such insurance products to its investment advisory clients, it does permit its *Advisory Affiliates*, in their individual capacities as licensed insurance agents, to sell insurance products to its investment advisory clients. A conflict of interest exists to the extent that FWP recommends the purchase of insurance products where its *Advisory Affiliates* receive insurance commissions or other additional compensation. The firm's *Advisory Affiliates* currently devote approximately 5% of their time to insurance sales.

### Item 11. Code of Ethics

FWP and persons associated with FWP ("Associated Persons") are permitted to buy or sell securities that it also recommends to clients consistent with FWP's policies and procedures.

FWP has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws ("*Code of Ethics*"). In accordance with Section 204A of the Investment Advisers Act of 1940 (the "Advisers Act"), its *Code of Ethics* contains written policies reasonably designed to prevent the unlawful use of material non-public information by FWP or any of its associated persons. The *Code of Ethics* also requires that certain of FWP's personnel (called "*Access Persons*") report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings.

Unless specifically permitted in FWP's *Code of Ethics*, none of FWP's *Access Persons* may effect for themselves or for their immediate family (i.e., spouse, minor children, and adults living in the same household as the *Access Person*) any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of FWP's clients.

When FWP is purchasing or considering for purchase any security on behalf of a client, no *Access Person* may effect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when FWP is selling or considering the sale of any security on behalf of a client, no *Access Person* may effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security. These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients may contact FWP to request a copy of its *Code of Ethics*.

## Item 12. Brokerage Practices

As discussed above, in Item 5, FWP generally recommends that clients utilize the brokerage and clearing services of *LPL*.

Factors which FWP considers in recommending *LPL* or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service. The commissions and/or transaction fees charged by *LPL* may be higher or lower than those charged by other *Financial Institutions*.

The commissions paid by FWP's clients comply with FWP's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified *Financial Institution* might charge to effect the same transaction where FWP determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a *Financial Institution's* services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. FWP seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

FWP periodically and systematically reviews its policies and procedures regarding its recommendation of *Financial Institutions* in light of its duty to obtain best execution.

The client may direct FWP in writing to use a particular *Financial Institution* to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that *Financial Institution*, and FWP will not seek better execution services or prices from other *Financial Institutions* or be able to "batch" client transactions for execution through other *Financial Institutions* with orders for other accounts managed by FWP (as described below). As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Subject to its duty of best execution, FWP may decline a client's request to direct brokerage if, in FWP's sole discretion, such directed brokerage arrangements would result in additional operational difficulties. Transactions for each client generally will be effected independently, unless FWP decides to purchase or sell the same securities for several clients at approximately the same time. FWP may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among FWP's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among FWP's clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that FWP determines to aggregate client orders for the purchase or sale of securities, including securities in which FWP's *Supervised Persons* may invest, FWP generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange

Commission. FWP does not receive any additional compensation or remuneration as a result of the aggregation. In the event that FWP determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a *de minimis* allocation in one or more accounts, FWP may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker-dealers in return for investment research products and/or services which assist FWP in its investment decision-making process. Such research generally will be used to service all of FWP's clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client's portfolio. The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because FWP does not have to produce or pay for the products or services.

### **Software and Support Provided by Financial Institutions**

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FWP may receive from *LPL*, without cost to FWP, computer software and related systems support, which allow FWP to better monitor client accounts maintained at *LPL*. FWP may receive the software and related support without cost because FWP renders investment management services to clients that maintain assets at *LPL*. The software and related systems support may benefit FWP, but not its clients directly. In fulfilling its duties to its clients, FWP endeavors at all times to put the interests of its clients first. Clients should be aware, however, that FWP's receipt of economic benefits from a broker-dealer creates a conflict of interest since these benefits may influence FWP's choice of broker-dealer over another broker-dealer that does not furnish similar software, systems support, or services.

### **Commissions or Sales Charges for Recommendations of Securities**

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As discussed above, certain *Supervised Persons* in their respective individual capacities, are registered representatives of *LPL Financial*. These *Supervised Persons* are subject to FINRA Rule 3040 which restricts registered representatives from conducting securities transactions away from their broker-dealer



unless *LPL Financial* provides written consent. Therefore, clients are advised that certain *Supervised Persons* may be restricted to conducting securities transactions through *LPL Financial* unless they first secure written consent from *LPL Financial* to execute securities transactions through a different broker-dealer. Absent such written consent or separation from *LPL Financial*, these *Supervised Persons* are prohibited from executing securities transactions through any broker-dealer other than *LPL Financial* under *LPL Financial* internal supervisory policies. FWP is cognizant of its duty to obtain best execution and has implemented policies and procedures reasonably designed in such pursuit.

### **Item 13. Review of Accounts**

For those clients to whom FWP provides investment management services, FWP monitors those portfolios as part of an ongoing process while regular account reviews are conducted on at least a quarterly basis. For those clients to whom FWP provides financial planning and/or consulting services, reviews are conducted according to the schedules set forth by the Essential, Intermediate and Premier levels of service. Such reviews are conducted by one of FWP's investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with FWP and to keep FWP informed of any changes thereto. FWP contacts ongoing investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts.

Those clients to whom FWP provides financial planning services will receive reports from FWP summarizing its analysis and conclusions as requested by the client or otherwise agreed to in writing by FWP.

### **Item 14. Client Referrals and Other Compensation**

FWP is required to disclose any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. In addition, FWP is required to disclose any direct or indirect compensation that it provides for client referrals.

If a client is introduced to FWP by either an unaffiliated or an affiliated solicitor, FWP may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act and any corresponding state securities law requirements. Any such referral fee is paid solely from FWP's investment management fee, and does not result in any additional charge to the client. If the client is introduced to FWP by an unaffiliated solicitor, the solicitor provides the client with a copy of FWP's written disclosure brochure which meets the requirements of Rule 204-3 of the Advisers Act and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement including compensation. Any affiliated solicitor of FWP discloses the nature of his/her relationship to



prospective clients at the time of the solicitation and will provide all prospective clients with a copy of FWP's written disclosure brochure at the time of the solicitation.

### Item 15. Custody

FWP's *Agreement* and/or the separate agreement with any *Financial Institution* may authorize FWP through such *Financial Institution* to debit the client's account for the amount of FWP's fee and to directly remit that management fee to FWP in accordance with applicable custody rules.

The *Financial Institutions* recommended by FWP have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to FWP.

### Item 16. Investment Discretion

FWP is generally given the authority to exercise discretion on behalf of clients. FWP is considered to exercise investment discretion over a client's account if it can effect transactions for the client without first having to seek the client's consent. FWP is given this authority through a power-of-attorney included in the agreement between FWP and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold). FWP takes discretion over the following activities:

- The securities to be purchased or sold;
- The amount of securities to be purchased or sold; and
- When transactions are made.

### Item 17. Voting Client Securities

FWP is required to disclose if it accepts authority to vote client securities. FWP does not vote client securities on behalf of its clients. Clients receive proxies directly from the *Financial Institutions*.

### Item 18. Financial Information

FWP does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance of providing advisory services.

**Feltz WealthPLAN, Inc.**

*a Registered Investment Adviser*

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Prepared by:



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