



Firm Brochure

This brochure provides information about the qualifications and business practices of ARIA Wealth Management, Inc. If you have any questions about the contents of this brochure you are encouraged to contact us by mail, phone, or email:

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Information about us may also be found on the SEC website, <http://www.adviserinfo.sec.gov> and use the “Investment Adviser Search” tool to search by Investment Adviser Firm. The search may be conducted by Firm name, ARIA Wealth Management, Inc.; Firm IARD/CRD Number 288450, or Firm SEC Number: (TBD). The SEC website also provides information about affiliated persons who are registered as Investment Adviser Representatives (“IARs”) of ARIA Wealth Management, Inc.

Information on our investment adviser representatives who work on your behalf can be found in our brochure supplement, Part 2B.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority. Registration or the use of the term registered investment adviser does not imply a certain level of skill or training.

Material Changes:

Initial Brochure



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Advisory Business

ARIA Wealth Management, Inc. (“the Firm” or “we” or the “Adviser”) was formed and has been registered in the State of California in April 2017, and registered with the United States Securities and Exchange Commission since June 2007. We are a wholly owned subsidiary of OMNI Global Group Ltd. Principal owners of OMNI Global Group Ltd. include Mr. and Mrs. Felipe and Elizabeth Luna through their family trust. There are no other controlling owners.

Our clients include individuals and family groups, trusts and estates, pension and profit sharing plans, corporations, and charitable organizations. We provide the following types of services:

Investment Supervisory Services

We provide continuous advice to our clients including the investment of client assets based on the individual needs of each client. Discovery of individual client needs begins with a client profile to ascertain income, investment timeframes, debt, tax considerations, and risk tolerance levels. An investment policy statement is developed as a template for asset management.

Third Party Investment Advisory Services

We also provide individualized client services through the selection of a suitable third party money manager, or sub-advisor. Factors considered in the selection of a third-party manager include, but may not be limited to, an IAR’s preference for a particular third party manager, client risk tolerance, investment timeframes, goals, and objectives, as well as investment experience, and the amount of assets available for investment.

We receive compensation for introducing clients to third-party asset managers and for certain ongoing services provided to clients. These arrangements create a potential conflict of interest because we may have an incentive to refer a client to these third-party asset managers.

All third-party asset managers to whom we refer clients are licensed as investment advisers by their resident states and any applicable jurisdictions or by the Securities and Exchange Commission.

Sub-Advisory Services

Under separate agreement we will have the authority to allocate and reallocate client assets among various investment managers and will allocate assets to Sub-advisors based on that authority. Sub-advisors are licensed as investment advisers by their resident states and other applicable jurisdictions or with the Securities and Exchange Commission.

The Sub-advisor will have the power and authority to supervise and direct all investment decisions for those accounts designated by the Firm on a discretionary basis, including the purchase and sale of securities and any other transactions unless specifically directed otherwise in writing. The Sub-advisor will have discretionary authority to aggregate (combine) purchases and sales of securities with similar orders of other clients and proportionately divide up securities if unable to fill all orders. An account will be deemed to have purchased or sold its proportionate share of the securities at the average price determined for the overall transaction when transactions are aggregated. More information on the Sub-advisor’s aggregation policies is shown in each Sub-Advisor’s brochure.

Client Restrictions and Objections

Clients may have restricted stock, or, as a result of their position, may have restrictions imposed on their securities trading. Clients may also express personal objections to particular types or groups of companies or investments. Restrictions and/or objections are documented and communicated in writing.

We generally have discretion in regards to account management, but the Firm may also advise on non-discretionary assets. Activity of non-discretionary assets is directed by the client. The two types of assets are also distinguished when we provide figures for total assets under management. We have not reported assets under management..



Financial Planning and Other Consulting Services

Some of our investment adviser representatives may provide Financial Planning Services. The fee for comprehensive financial planning services is dependent on the complexity of the plan and needs of the client. Fees for such services typically range from \$1500-\$2500 per plan as contracted for with clients in advance. Hourly rates vary from \$150 to \$500 and may be billed monthly, or upon completion. Fees may be negotiated at the discretion of the IAR, or the service included free with account management.

Conflicts of Interest

All material conflicts of interest regarding the Firm, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice, are disclosed within this brochure.

Fees and Compensation

For our services we are compensated by fees for planning and management of portfolios. The management fee comprises an “Annual Fee Rate”, and is usually based on a percentage of the Assets Under Management (“AUM”). The Annual Fee Rate is stated in the client agreement, “Schedule A”.

Monthly or Quarterly Management Fee based on Assets Under Management

The management fee is debited from client account(s) at the beginning of each month or quarter, and is based on the account value at the end of the previous month or quarter as follows: $AUM \times (1/12 \text{ monthly})$ or $(1/4 \text{ quarterly})$ Annual Fee Rate. For example, for the quarter beginning April 1st, the fees are calculated based on the assets under management at the close of market on March 31st. Additional deposits or withdrawals of funds or assets between billings will be calculated on a pro-rata basis. The deducted fees will be itemized on the custodial statement. The annual fee rate may be negotiated by the IAR, at the sole discretion of the IAR. The maximum fees are listed in the Schedule A example below.

SCHEDULE A ASSET MANAGEMENT FEE OPTION

Total Client Fee	Maximum Account Fee	Asset Size
_____	2.50%	Of the first \$249,999.99
_____	2.00%	\$250,000 - \$499,999.99
_____	1.50%	\$500,000 - \$999,999.99
_____	1.00%	+\$1,000,000

Planning Fee

Planning Fees may be billed separately, or included as flat rate fees assessed quarterly or annually, as per the client agreement, and particular to the services offered by the IAR.

Third Party Investment Advisory Fees

The compensation the Firm receives from third-party managers is disclosed in separate disclosure documents.

Compensation is typically equal to a percentage of the investment management fee charged by the third-party asset manager or a fixed fee. A disclosure document provided by the Firm will clearly state the fees payable to the Firm and whether the payment of the Firm’s fee will increase the total fees the client must pay to the third-party manager.

Since the compensation the Firm receives may differ depending on the agreement with each third-party manager, the Firm may have an incentive to recommend one third-party manager over another.



Fees paid by clients to independent third-party managers are established and payable in accordance with the ADV Part 2A brochure or other equivalent disclosure document of each independent third-party manager to whom the Firm refers its clients and may or may not be negotiable. The facts and circumstances of negotiability are contained in the disclosure documents of each third-party manager.

Clients who are referred to third-party investment managers will receive a Part 2A brochure providing details of services rendered and fees to be charged. Clients will receive copies of the Firm's and third-party investment managers' Parts 2A at the time of the referral.

Sub-Advisory Fees

Fees charged by Sub-advisors are paid from fees paid by a client to the Firm. The Firm does not charge additional fees to cover the cost of services provided by Sub-advisors.

AND/OR

The Firm receives compensation pursuant to its agreements with Sub-advisors. The compensation is generally a percentage of the assets under management but may vary depending on the range of services the Sub-advisor provides (such as specialized reporting or more frequent account status reporting). Fees are payable in accordance with the provisions of the Sub-advisor's ADV Part 2A brochure.

The account custodian collects investment management fees and allocates them among all interested parties. The ADV Part 2A brochure or equivalent disclosure document of the Sub-advisor contains complete information regarding interested parties. Clients will receive an ADV Part 2A brochure of their Sub-advisor in addition to the Part 2A brochure of the Firm.

Other Expenses and Additional Costs

Others service providers are compensated for providing services to client account(s). The Custodian, Broker-Dealer, and Mutual Fund Manager, among others, are compensated by fees including, but not limited to account custody, service, margin interest, taxes, transactions and trade commissions. Not all of these fees are related to all clients. Some fees are detailed in the client statement, others, such as trade commissions and transaction fees, become part of the cost of the trade. Fees for custodial, and broker-dealer services will be listed in their contract. Fees for Mutual Funds will be detailed in the funds' prospectus.

Reimbursement

When our services on client account(s) are terminated, we will provide a reimbursement of fees where applicable. Any days remaining in the month or quarter after service was terminated will be included in calculating a prorated fee reimbursement which is the fraction of the days remaining in the month or quarter after services are concluded, and the total number of days in the month or quarter multiplied by the monthly or quarterly fee. [Reimbursement = (Days Remaining in Month or Quarter/Total Days in Month or Quarter) X Fee for Month or Quarter]. Clients are asked to notify us in writing when they no longer wish to receive our services, but if they do not, the reimbursement will be based upon notification by the custodian of the delinking the account(s) from us, or closing the account. Clients should be mindful that we will no longer be able to access or service any account once it has been delinked from us.

Performance-Based Fees, Side-By-Side Management

We have no provision for Performance-Based Fees, or Side-By-Side Management.

Types of Clients

Our clients include Individuals, High Net-Worth Individuals, Trusts, Estates, Corporations, Pension and Profit Sharing Plans, and Charitable Organizations. There is no minimum account size.



Analysis Methods, Investment Strategies and Risk of Loss

Analysis Methods

We make use of a range of Fundamental and Technical analysis methods in providing investment advice and guiding asset management.

Fundamental analysis is a method used to examine the prospects of a particular security with respect to its industry and to the overall economy by analyzing financial statements, management, competitors, and markets. This information is used to determine a company's intrinsic value. When compared to the market value of the company, the intrinsic value shows whether the security is overpriced or underpriced, giving IARs an indication of when to buy or sell it. Fundamental analysis is applied not only to specific securities, but to all assets. The same principle described can be used with securities, sectors, indexes, and countries on a macro-level. Risk is inherent, as fundamental analysis does not predict future market movements or price fluctuations.

Technical analysis is a method of attempting to predict market trends using charts, indexes, and other tools. By analyzing a security's historical price fluctuations and patterns, an attempt is made to predict future price movements. Technical analysis does not take into account a company's management and underlying financial condition. As with fundamental analysis, technical analysis can be applied to the full range of asset classes. Risk is inherent, as historical trends in no way are guaranteed to accurately predict future price behavior.

Additional potential risks include financial or interest rate fluctuation, liquidity, exchange rates, and country or political risks. Unforeseen issues with company management, natural disasters, political and regulatory shifts, and other unsuspected events are among the many forces that can change the direction of a company, an industry or the whole market. Although portfolios are managed in line with client risk tolerances, there is no guarantee of success, and investment loss is a possibility.

Investment Strategies

A majority of the Firm's IARs are independent contractors, and have strategies that may vary from each other, as well as from those employed by the Firm. Generally however, the Firm utilizes an Asset Allocation strategy whereby an appropriate ratio of securities, fixed income, and cash is determined to tailor to a client's unique investment goals and risk tolerance. This strategy falls in line with the principles of Modern Portfolio Theory, with the fundamental concept holding that a portfolio should be made up of assets based on how the price changes relative to the rest of the portfolio, as opposed to the merits of the asset itself. While individual stocks can play a part in the construction of a portfolio, Exchange Traded Funds ("ETFs") and Mutual Funds may, at times, comprise the bulk of assets. Various Asset Allocation strategies include Strategic, Constant-Weighting, Tactical, Dynamic, Insured or Integrated. Taxes may also play an important role in this decision. A risk of asset allocation is that the client might not participate in sharp increases in a particular security, industry, or market sector. Another risk is that the ratio of securities, fixed income, and cash will change as the market moves; if the allocation is not corrected, it may cease to represent the client's original goals. Margin transactions involve using money borrowed from the client's brokerage account to purchase securities, allowing the client to make additional purchases without selling other holdings. Investing on margin presents substantial risk, as it exposes clients to a loss greater than the original amount invested. Value investing involves buying securities that have been determined by the IARs to be significantly underpriced relative to their intrinsic value. Using fundamental analysis, IARs attempt to identify these undervalued stocks to generate returns. As with any security, risk is present in that past performance by no means guarantees future results. Options trading strategies include, but are not limited to, covered calls, and married puts. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset at a specific price on or before a set date. The IARs may use options in a variety of ways, including as part of specific income strategies and as a hedge to limit potential downside when a sharp price change occurs. Options present the risk of losing value, and if not exercised, represent a loss of the amount they cost to buy.

Risk of Loss

There can be no guarantee of the success of a client's investments. Investing in securities inherently involves risk, including loss of principle that clients should be prepared to bear.



Disciplinary Information

Affiliate Disclosure:

ARIA Wealth Management, Inc., is affiliated with Concert Wealth Management, Inc., which has the following disciplinary disclosure:

Summary

1. From 2010 through 2013, Concert Global Group Limited (“Concert Global”) and its CEO, Felipe Luna, raised approximately \$2.2 million through unregistered offers and sales of its common stock to investors, including several of Concert Wealth Management, Inc.’s (“Concert Wealth”) advisory clients. In soliciting investments, Concert Global, and its then-CFO supervised by Luna, provided investors with materially misleading private placement memoranda (“PPMs”). These PPMs (1) overstated Concert Global’s subsidiaries’ assets under management, (2) overstated Concert Global’s financial results, and (3) misrepresented or failed to disclose conflicts of interest arising from the potential use of offering proceeds to pay several affiliated entities. Concert Wealth also failed to implement adequate policies and procedures to address the disclosure of possible conflicts of interests between the various Luna-controlled entities.

¹ The findings herein are pursuant to Respondent’s Offers of Settlement and are not binding on any or person or entity in this or any other proceeding.

Respondents

2. **Concert Global Group Limited** (“Concert Global”) is a California corporation with its principal place of business in San Jose, California. Concert Global is the parent company and 100% owner of Commission-registered investment adviser Concert Wealth Management, Inc. During the relevant timeframe, Felipe Luna served as Concert Global’s CEO and controlled Concert Global through his family trust’s ownership of approximately 56% of Concert Global’s shares.

3. **Concert Wealth Management, Inc.** (“Concert Wealth”) is a California corporation with its principal place of business in San Jose, California. Concert Wealth has been registered as an investment adviser with the Commission since June 21, 2007. From 2010 to 2013, Concert Wealth primarily provided investment advice to individual retail investors. During that period, Concert Wealth grew from approximately \$800 million to \$1.5 billion in assets under management.

4. **Felipe Luna** (“Luna”), age 48, is a resident of San Jose, California. Luna is CEO and Chairman of the Board of Concert Global; through his family trust, Luna also owns approximately 56% of Concert Global. Luna was also the President of Concert Wealth, oversaw its operations, and provided investment advice to advisory clients. Luna has been an investment adviser representative since 2002 and has been associated with Concert Wealth since 2006. Luna received a salary from Concert Global, which generated revenues from the advisory fees remitted to it by Concert Wealth.

Facts

A. Concert Global Raised Money From Investors By Making Material Misrepresentations and Omissions

5. At all relevant times, Concert Global was the parent holding company for Concert Wealth, a Commission-registered investment adviser which primarily provided investment advice to individual retail investors. From 2010 to 2013, Luna sought to grow Concert Global and Concert Wealth by adding new investment advisers and their books of business to Concert Wealth’s investment advisory platform. To induce investment advisers to join Concert Wealth, Concert Global helped finance certain of those advisers’ start-up costs as well as build-out their branch offices. In order to pay for these costs, two entities that Luna controlled provided loans to Concert Global; these loans were in addition to a pre-existing loan to Concert Global from Luna’s family trust, which was later converted into preferred stock.



6. In order to sustain Concert Global's rate of growth and to continue funding Concert Wealth's addition of branch offices, Luna directed Concert Global to raise money by selling its common stock. To that end, Luna and a prior Concert Global CFO solicited Luna's family members and friends, some of whom were Concert Wealth's advisory clients, to invest in the offerings through in-person meetings and by providing them with private placement memoranda ("PPMs") describing the offering. Luna and Concert Global's then-CFO each individually met with prospective investors, and the CFO provided PPMs to investors.

7. Concert Global ultimately raised \$2.2 million from approximately 21 investors in multiple states, including 12 of Concert Wealth's advisory clients. During the same time period, Concert Wealth's assets under management grew from \$800 million to \$1.5 billion. Concert Global used the offering proceeds for general corporate purposes, to repay the loans previously issued by the Luna-affiliated entities, and to pay quarterly dividends on Luna's preferred stock.

8. As Concert Global's CEO, Luna was responsible for approving, and ensuring the accuracy of, the PPMs that were provided to investors. Luna also supervised the then-CFO, who prepared the PPMs and provided them to investors at Luna's direction. During the process, Luna approved – without reviewing for accuracy – erroneous PPMs prepared by the then-CFO. These PPMs contained materially false and/or misleading information that overstated Concert Global's subsidiaries' total assets under management by approximately \$1 billion and overstated certain of Concert Global's financial results, including its revenues (in at least one instance by approximately \$1 million – an overstatement of approximately 50%) and earnings (in at least one instance by approximately \$500,000 – presenting a profit as opposed to a loss). Concert Global's PPMs also failed to disclose that Concert Global could use, and in fact was using, the offering proceeds to repay its debt to related entities that Luna controlled and to pay quarterly dividends to Luna on his preferred stock.

9. Luna knew, or should have known, that Concert Global's PPMs were materially false and misleading. Among other things, Luna, as CEO, was aware of Concert Global's subsidiaries' correct assets under management and its financial condition (including its earnings and net profits), as well as the ongoing payments to entities that he controlled or owned. By failing to review the PPMs but nonetheless approving them to be distributed to investors, Luna failed to exercise reasonable care in describing the investment opportunity in Concert Global to investors, including several of his and Concert Wealth's advisory clients.

B. Concert Global Engaged in an Unregistered Offering of Concert Global's Common Shares

10. Concert Global and Luna also offered and sold the Concert Global securities without a registration statement or an applicable exemption from registration. From September 2010 through July 2011, Concert Global and Luna raised over \$1 million through common stock sales to 12 investors in a 12 month period. No registration statement was filed or in effect for the offerings, and Concert Global and Luna offered the shares through the use of interstate facilities, including by sending emails to client and receiving investments through wire transactions. Concert Global and Luna made no efforts to comply with any registration requirement in connection with the offerings, nor did they rely on any exemption from registration.

C. Concert Wealth Failed to Implement Adequate Policies and Procedures

11. The Advisers Act requires that registered investment advisers adopt and implement written policies and procedures reasonably designed to prevent violations of the statute. While Concert Wealth did adopt some written compliance policies and procedures, they did not address situations in which investment advice could be conflicted because of related party transactions. Concert Wealth had no policies concerning selling securities of its parent entity to advisory clients and no policies to ensure the accuracy of offering documents. Concert Wealth's policy simply directed its advisers to "avoid any action that might conflict with our interests of our clients." Luna supervised the compliance department and, accordingly, was responsible for ensuring the adequacy of Concert Wealth's written policies and procedures.

Violations

12. As a result of the conduct described above, Concert Global and Luna violated Sections 17(a)(2) and 17(a)(3) of the Securities Act. Section 17(a)(2) makes it unlawful, in the offer or sale of securities, to obtain money or property



by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, Section 17(a)(3) makes it unlawful, in the offer or sale of securities, to engage in any transaction, practice or course of business that operates as a fraud or deceit upon the purchaser. Sections 17(a)(2) and 17(a)(3) of the Securities Act do not require a showing of scienter, negligence is sufficient. *See Aaron v. SEC*, 446 U.S. 680, 697, 701-02 (1980).

13. As a result of the conduct described above, Concert Global and Luna violated Sections 5(a) and 5(c) of the Securities Act, which prohibit the offers and sales of unregistered securities absent an applicable exemption from registration.

14. As a result of the conduct described above, Concert Wealth and Luna willfully² violated Sections 206(2) of the Advisers Act, which makes it “unlawful for any investment adviser. . . directly or indirectly to engage in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client.” A violation of Section 206(2) of the Advisers Act may rest on a finding of simple negligence. *SEC v. Steadman*, 967 F.2d 636, 643 n.5 (D.C. Cir. 1992) (citing *SEC v. Capital Gains Research Bureau, Inc.*, 375 U.S. 180, 195 (1963)). Proof of scienter is not required to establish a violation of Section 206(2) of the Advisers Act.

15. As a result of the conduct described above, Concert Wealth willfully violated, and Luna caused Concert Wealth’s violation of, Section 206(4) of the Advisers Act, and Rule 206(4)-7 promulgated thereunder, which requires that all investment advisers “[a]dopt and implement written policies and procedures reasonably designed to prevent violation” of the Advisers Act and the rules thereunder by the investment adviser and its supervised persons.

²A willful violation of the securities laws means merely “that the person charged with the duty knows what he is doing.” *Wonsover v. SEC*, 205 F.3d 408, 414 (D.C. Cir. 2000) (quoting *Hughes v. SEC*, 174 F.2d 969, 977 (D.C. Cir. 1949)). There is no requirement that the actor “also be aware that he is violating one of the Rules or Acts.” *Id.* (quoting *Gearhart & Otis, Inc. v. SEC*, 348 F.2d 798, 803 (D.C. Cir. 1965)).

Respondents’ Remedial Efforts

16. In determining to accept the Offer, the Commission considered remedial acts promptly undertaken by Respondents and cooperation afforded the Commission staff. Concert Global sent its investors corrective disclosures. Concert Wealth engaged a compliance consultant to address concerns identified by the Commission Exam staff, and to give guidance on Concert Global’s compliance policies and procedures.

Undertakings

17. Respondent Luna has undertaken to, in connection with his Offer, return 100,000 preferred shares he owns through the Luna Family Trust to Concert Global within thirty (30) days of the entry of this Order. Luna shall notify the Commission staff in writing that the shares have been returned.

18. Continued Retention of Compliance Consultant. Concert Wealth currently retains a compliance consultant to render compliance services. Concert Wealth shall continue to retain, at its expense, either the Consultant or an independent compliance consultant, to render compliance services for a period of at least three (3) years from the entry of this Order. The scope of the engagement of Concert Wealth’s current compliance consultant or independent compliance consultant must include at least the same responsibilities as detailed in Concert Wealth’s July 7, 2015 contract with its current compliance consultant, including comprehensive annual reviews and assessments of the adequacy of processes, policies and procedures concerning how Concert Wealth addresses conflicts and potential conflicts of interest. To the extent Concert Wealth’s current compliance consultant has already made recommendations for changes in or improvements to Concert Wealth’s policies and procedures and/or disclosures to clients, Concert Wealth shall adopt and implement all such recommendations. Concert Wealth also shall adopt and implement all recommendations that result from the Consultant’s annual compliance reviews over the next three (3) years from the entry of this Order.



19. Recordkeeping. Concert Wealth shall preserve for a period of not less than six (6) years from the end of fiscal year last used, the first two (2) years in an easily accessible place, any record of Concert Wealth's compliance with the undertakings set forth in this Order.

20. Notice to Advisory Clients. Within ten (10) days of the entry of this Order, Concert Wealth shall post prominently on the homepage of Concert Wealth's website a summary of this Order in a form and location acceptable to the Commission staff, with a hyperlink to the entire Order, for a period of twelve (12) months. Within thirty (30) days of the entry of this Order, Concert Wealth shall provide to each of Concert Wealth's existing advisory clients as of the date of the Order via mail, email, or such other method as may be acceptable to the Commission staff, a copy of the Form ADV which incorporates the paragraphs contained in Section III of this Order. Furthermore, for a period of twelve (12) months from the entry of this Order, to the extent that Concert Wealth is required to deliver a brochure to a client and/or prospective client pursuant to Rule 204-3 of the Advisers Act, Concert Wealth shall also provide the Form ADV which incorporates the paragraphs contained in Section III of this Order to such client and/or prospective client.

21. Deadlines. For good cause shown, the Commission staff may extend any of the procedural dates relating to the undertakings. Deadlines for procedural dates shall be counted in calendar days, except that if the last day falls on a weekend or federal holiday, the next business day shall be considered to be the last day.

22. Certification of Compliance. Concert Wealth shall certify, in writing, its compliance with the undertakings set forth above. The certification shall identify the undertakings, provide written evidence of compliance in the form of a narrative, and be supported by exhibits sufficient to demonstrate compliance. The Commission staff may make reasonable requests for further evidence of compliance, and Concert Wealth agrees to provide such evidence. The certification and supporting material shall be submitted to Jennifer J. Lee, Assistant Regional Director, Securities and Exchange Commission, 44 Montgomery Street, Suite 2800, San Francisco, CA 94104, or such other address as the Commission staff may provide, with a copy to the Office of Chief Counsel of the Enforcement Division, no later than sixty (60) days from the date of completion of all of the undertakings.

Other Financial Industry Activities and Affiliations

ARIA Wealth Management, Inc., is affiliated with Concert Wealth Management, Inc., a registered investment advisor.

Code of Ethics, Participation in Client Transactions, Personal Trading

We have adopted a Code of Ethics that sets forth the basic policies and procedures of ethical conduct for all managers, officers, and employees of the Firm. In addition, the Code of Ethics governs personal trading of each employee deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of the Firm are conducted in a manner that avoids any actual or potential conflict of interest between such persons and clients of the Firm or its affiliates. We may from time to time purchase or sell products that we may recommend to clients. We collect and maintain records of securities holdings and securities transactions effected by Access Persons which are reviewed to identify and resolve potential conflicts of interest. Our Policies and Procedures and Code of Ethics are available upon request.

Participating in Client Transactions

Neither the Firm nor any associated person acting as a principal, buys securities from (or sells securities to) clients, acts as general partner in a partnership in which the Firm solicits client investments, or acts as an investment advisor to an investment company that the Firm recommends to clients. The Firm does not permit insider trading and has implemented procedures to ensure that its policy regarding insider trading is being observed by associated persons. Neither the Firm nor any associated person recommends that clients buy from or sell securities to other clients.



Brokerage Practices

We place trades for client account(s) subject to our duty of best execution and other fiduciary duties. We may use other broker-dealers to execute trades for client accounts maintained at the particular custodian, but this practice may result in additional costs to clients so that we are more likely to place trades through the custodian rather than other broker-dealers. Custodians generally do not charge for custody, but are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through the custodian, or that settle into the custodial accounts. Non-discretionary clients may choose a particular broker. We may also recommend brokers to non-discretionary clients for execution and/or custodial services when requested by the client. Recommendations are based on criteria such as, but not limited to, reasonableness of commissions charged to the client, services made available to the client, and location of broker offices. We are not affiliated with any custodian or broker-dealer, but will recommend custodians with which we have established relationships to maintain custody of client assets and enable IARs to affect trades for their accounts.

Custodial Benefit Disclosure

Custodians may provide access to institutional trading and custody services, which are typically not available to retail investors. For example, brokerage services may include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. Custodians also make available other products and services that assist with our services, but may not directly benefit client accounts. For example, products and services that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution and allocate aggregated trade orders for multiple client accounts; provide research, pricing and other market data; facilitate payment of investment advisory fees from client accounts; and assist with back office functions, recordkeeping and client reporting. A conflict of interest is recognized in each of these instances where a perceived benefit may create the incentive to select a particular Custodian. The Firm is obligated to weigh any and all Custodial services and remuneration in light of our fiduciary duty to our clients, to act in the best interests of our clients, including seeking best execution of trades for client accounts. Clients should be aware, however, that the receipt of economic benefits by the Firm or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Firm's choice for custody and brokerage services.

Trade Aggregation

Because of the nature of the Firm's business activities, (registered persons acting independently), the Firm does not aggregate the purchase or sale of securities for various client accounts.

Review of Accounts

Brokerage statements are generated no less than quarterly and the account custodian sends copies directly to clients. These reports list the account positions, activity in the account over the covered period and other related information. The custodian also sends confirmations following each brokerage account transaction unless confirmations have been waived. Financial plans are reviewed annually, unless circumstances determine otherwise. Events that trigger more frequent review of financial plans include changes in a client's situation, or events that may affect market activity over the life of the plan.

Client Referrals and Other Compensation

The Firm does not currently have an arrangement under which it or its associated persons compensate others for client referrals. The Firm does not receive any economic benefit, including awards or prizes, for providing advisory services to clients from a person who is not a client. However solicitors who refer clients will be in compliance with the requirements of the jurisdiction where they operate. When applicable, the solicitors will be licensed as investment advisors or notice filed in the appropriate jurisdictions. Whenever the Firm compensates solicitors for referrals, the effected clients will receive a disclosure document discussing the referral fees paid and informing the client about whether the client or the Firm pays the fee.



On occasion, the Firm may refer clients to other professionals for services that the Firm is unable to perform. In turn, the Firm may receive referrals from these firms. Although there is no direct monetary benefit derived from these arrangements, they are mutually beneficial and provide an indirect benefit. The Firm will never base its referrals solely on any formal or informal arrangement.

Custody

We do not take physical custody of client account's assets. We require that client assets be placed with a qualified custodian. The custodian will be responsible for providing clients with account statements at least quarterly, and some custodians provide statements more frequently than quarterly. Clients should carefully review the statements they receive from their custodian for accuracy. We do not provide account statements to clients directly.

Investment Discretion

We typically enter into discretionary investor advisory agreements that outline our responsibilities, although we also provide service on a non-discretionary basis. When we have discretion over a client's account we determine what securities are bought and sold, the amount of the purchases and sales, the brokers through which the transactions are executed, and the commission rates, if any, that are paid for the transactions. Activity of non-discretionary assets is at the approval or direction of the account holder or the account holder's designated agent.

Voting Client Securities

We do not vote proxies on behalf of clients. Clients who own voting shares of a company, retain the authority for the proxy voting for those securities held in their account(s) with the following possible exceptions: 1) For accounts subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan fiduciary specifically keeps the authority and responsibility for the voting of any proxies for securities held in plan accounts. 2) For accounts managed by a third party advisor (money manager), clients may sign proxy voting authority over to that third party advisor. In either of those instances, it will be indicated in the contract how the client may obtain a copy of the proxy voting policies and procedures of that particular fiduciary. Proxy voting materials received at by us will either be forwarded to client, or we will contact the sender to redeliver, or will confirm client receipt as applicable.

Financial Information

ARIA Wealth Management, Inc. has no financial commitments that impair our ability to meet contractual and fiduciary commitments.