

WHITE, WELD & CO. WEALTH MANAGEMENT

Part 2A of Form ADV: Disclosure Brochure

Jan 2014

This Disclosure Brochure (“Brochure”) provides information about the qualifications and business practices of White, Weld & Co. Wealth Management (“White Weld”). If you have any questions about the contents of this Brochure, please contact us at (212) 888-6901. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

White Weld is a registered investment adviser. Registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

Additional information about White Weld is available on the SEC’s website at www.adviserinfo.sec.gov.

725 Fifth Avenue, New York, NY 10022

ITEM 2 MATERIAL CHANGES

On July 28, 2010, the U.S. Securities and Exchange Commission voted unanimously to adopt amendments to Part 2 of Form ADV and related rules under the Investment Advisers Act of 1940 (the “Advisers Act”). The amendments are designed to require a registered investment adviser to provide clients with a clearly written and meaningful disclosure, in plain English, about the advisor’s business practices, conflicts of interest and advisory personnel. The new Form ADV 2 is divided into two parts, *Part 2A* and *Part 2B*.

Part 2A of the new Form (the “Firm Brochure”) provides information about a variety of topics relating to an adviser’s business practices and conflicts of interest. *Part 2B* of the new Form (the “Brochure Supplement”) requires an adviser to provide information about certain advisory personnel.

White Weld is a newly registered investment adviser with the U.S. Securities and Exchange Commission, effective March XX, 2014. This is the initial filing of the Brochure and there are no material changes to report.

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Brochure or a Summary of Material Changes shall be provided to each client annually and if, a material change occurs in the business practices of White Weld.

At any time, you may view the current Brochure online at the SEC’s Investment Adviser Public Disclosure website: www.adviserinfo.sec.gov.

You may also request a copy of this Brochure at any time, by contacting us at (212) 888-6901.

ITEM 3 TABLE OF CONTENTS

Item 2 Material Changes	2
Item 4 Advisory Business	4
Item 5 Fees and Compensation	5
Item 6 Performance-Based Fees and Side-by-Side Management	7
Item 7 Types of Clients	7
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss	8
Item 9 Disciplinary Information	9
Item 10 Other Financial Industry Activities and Affiliations	9
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	9
Item 12 Brokerage Practices	10
Item 13 Review of Accounts	11
Item 14 Client Referrals and Other Compensation	11
Item 15 Custody	11
Item 16 Investment Discretion	11
Item 17 Voting Client Securities	12
Item 18 Financial Information	12

ITEM 4 ADVISORY BUSINESS

White, Weld & Co. Wealth Management (“White Weld” or “the Firm” or “We”) formed to provide investment advisory services, is a division of White, Weld & Co. Securities, LLC (“WWS”). WWS is a Delaware limited liability company, is a U.S. Securities and Exchange Commission (“SEC”) registered broker-dealer and a member of FINRA. WWS may, in the future, have additional affiliates providing other similar or related securities businesses.

We offer the following types of investment advisory services to our clients:

- Investment Management Services
- Sub Advisor Relationship Services
- Advice Only Services
- Financial Planning Services

A. Investment Management Services

White Weld renders investment advisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. White Weld provides advice on investment strategies for the following types of securities: Exchange listed securities, over-the-counter securities, corporate debt securities, warrants, commercial paper, bank certificates of deposit, municipal securities, U.S. government securities, foreign issuers, ETFs and mutual funds.

The client can determine to engage White Weld to provide discretionary and/or non-discretionary investment advisory services on a fee basis. White Weld’s annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under White Weld’s management. Account minimums are established at \$50,000.

B. Sub Advisor Relationship Services

The Firm may provide investment advisory services through a sub-advisor relationship wherein White Weld recommends its clients to allocate all or a portion of their investment assets to unaffiliated investment manager(s) in accordance with the client’s investment objectives. In such situations, the sub advisor shall have day-to-day responsibility for the active management of the allocated assets. White Weld continues to render investment advisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors which White Weld shall consider in recommending sub advisors include the client’s investment objectives, management style, performance, reputation, financial strength, reporting fees and research.

The Sub Advisor relationship may be utilized as a stand-alone relationship or used in conjunction with other White Weld advisory services.

C. Advice Only Services

Certain clients have assets held at custodians other than White Weld's clearing firm. White Weld does not manage these assets, but provides "Advice Only" and makes recommendations to the client, who has the sole responsibility to implement any buy, sell or reallocation recommendations. White Weld is not involved in the actual buy or sell decisions.

D. Financial Planning Services

White Weld also provides financial planning and consulting services. A financial plan may include a review of a client's net worth (including assets and liabilities), objectives, risk tolerance, risk capacity, cash flow and expenses, income tax analysis, review and analysis of fringe benefits, retirement forecast and probability analysis, educational funding analysis, estate planning analysis and risk management review. White Weld's approach to providing this service starts with gathering current financial and other relative information. White Weld assesses a client's goals, objectives, time horizon and risk tolerance to compare where the client is today in relation to the attainment of their stated goals. A financial plan thereafter is prepared to discuss the client's situation, along with various alternatives for consideration. At the end of the processes, the client will receive an education about the alternatives recommended.

White Weld entrusts that the client will provide accurate information and the Firm will not be obligated to verify any information received from the client. If requested by the client, White Weld may recommend the services of other professionals for purposes of implementing certain aspects of the financial plan. Clients are under no obligation to engage the services of any such recommended professional. Clients retain absolute authority over all implementation decisions and are free to accept or reject any recommendation from White Weld. Moreover, clients are advised that it remains their responsibility to promptly notify White Weld if there is any change in their financial situation during the financial planning process.

Prior to engaging White Weld to provide investment advisory services, the client is required to enter into an Investment Management Agreement with the Firm setting forth the terms and conditions of the engagement and the services to be provided.

Note:

With all these investment advisory services, it is the client's responsibility to notify White Weld promptly, in writing, of any change to their information, including: any change to investment objectives, risk tolerance, investment time horizon, and investment policies, guidelines or reasonable restrictions. White Weld will honor client restrictions unless those restrictions impair the Firm's ability to manage client assets.

ITEM 5 FEES AND COMPENSATION

Investment Advisory Fees

A. Asset-Based Fee – charged as a percentage of assets under management

White Weld's standard advisory fee for investment advisory services is below. This fee schedule is based on a variety of factors, including; size of the portfolio, complexity of the client's situation, portfolio restrictions and reporting requirements, among other factors. The Firm imposes a minimum fee of \$1,250.00 per year, billed on a quarterly basis.

Account Value		Account Value	Maximum Annual Fee %
\$50,000	To	\$249,999	up to 2.50%
\$250,000	To	\$499,999	up to 2.25%
\$500,000	To	\$999,999	up to 2.00%
\$1,000,000	To	\$2,999,999	up to 1.50%
\$3,000,000 +			up to 1.25%

Asset-based management fees are billed on a quarterly basis in advance. For new accounts, the management fee is billed for the remainder of the quarter and is based on the month end value of the account in the month it is funded. The following quarterly fee is calculated based on the market value of the account on the last business day of the previous quarter. This fee will be due the first day of the next quarter. Unless otherwise agreed to by White Weld and the client, an Investment Management Agreement will provide that the management fee be deducted directly from the client's account.

B. Sub Advisor Program Fees

Sub Advisor accounts are charged a fee that is for investment advice. In addition, clients will pay a separate management fee to the sub advisor. These fees may be billed individually or together with White Weld's fee. Accounts may be charged on any or all of the following, and may be subject to change: a flat transaction fee as charged by the custodian, on certain mutual fund share classes, delivery versus payment fees on certain bonds, and commissions on equity transactions. The maximum fee schedule is up to 2.50% of account asset value, inclusive of sub advisory fees, but may not include other fees and expenses (see section F – Other Fees and Expenses). If the agreement is terminated during a quarter, which may be done at any time upon written notice from the client, a pro rata refund of the White Weld investment management fee will be made to the client. Any refunds of the sub advisory program are at the discretion of the sub advisor.

C. Advice Only Services Fees

White Weld may charge an annual fee of up to 1.00% of assets held away or a fixed fee equaling 1.00% of the initial asset value when entering into an Advice Only service agreement. Advice Only asset-based fees are billed on a quarterly basis in advance. When a customer and

representative enter into an Advice Only service agreement, the pro-rated fee billed for the remainder of the first quarter is based on the value of the asset on the date the agreement is signed. The subsequent quarterly fee is based on the market value of the asset on the last business day of the previous quarter.

D. Financial Planning / Consulting Services Fees

White Weld's financial planning and consulting fees can be based either on a fixed fee and/or an hourly rate basis. The fixed fee is based on the size and complexity of the portfolio. Hourly fees range from \$150 to \$300, depending upon the level and scope of the services required and the professionals rendering the services.

E. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third-parties in connection with investments made on behalf of the client's account. The client is responsible for all custodial and securities execution fees charged by the custodian and the executing broker-dealer. The investment advisory fee charged by White Weld is separate and distinct from these custodian and execution fees.

In addition, all fees paid to White Weld for Investment Advisory Services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee.

F. Termination

Clients may request to terminate their Investment Management Agreement with White Weld in whole or in part, by providing advance written (fax, email, letter, etc.) notice to White Weld. The client shall be responsible for investment advisory fees up to and including the effective date of termination. White Weld will refund any unearned, prepaid fees.

Clients may terminate the Investment Management Agreement without penalty (full refund or no fees due) within 5 business days of signing the Agreement if the White Weld Form ADV Part 2 was not delivered at least 48 hours prior to client's execution of the Agreement.

ITEM 6 PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

White Weld does not manage accounts on a performance-fee basis.

ITEM 7 TYPES OF CLIENTS

White Weld provides advisory services to the following types of clients:

- Individuals (other than high-net-worth individuals)
- High-net-worth individuals
- Corporations or other businesses
- Pension and profit sharing plans
- Trusts and estates
- Charitable organizations
- Others

ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

The Firm's advisors and/or sub advisors may utilize fundamental, technical or cyclical analysis techniques in formulating investment advice or managing assets for clients.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and current data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall.

Cyclical analysis of economic cycles is used to determine how these cycles affect the returns of an investment, an asset class or an individual company's profits. Cyclical risks exist because the broad economy has been shown to move in cycles, from periods of peak performance followed by a downturn, then a trough of low activity. Between the peak and trough of a business or other economic cycle, investments may fall in value to reflect the uncertainty surrounding future returns as compared with the recent past.

The investment strategies the advisor will implement may include long term purchases of securities held at least for one year; short term purchases for securities sold within a year; trading of securities sold within 30 days, short sales and margin transactions.

The methods of analysis and investment strategies followed by the advisor are utilized with all clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client may incur transaction and administrative costs.

Risk of Loss

General Investment Risks – Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. White Weld will assist clients in determining an appropriate strategy based on their tolerance for risk and other factors. However, there is no guarantee that a client will meet their investment goals.

Each client engagement will entail a review of the client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a client's account. The advisor shall rely on the financial and other information provided by the client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the client to inform the advisor of any changes in financial condition, goals or other factors that may affect this analysis.

ITEM 9 DISCIPLINARY INFORMATION

White Weld is required to disclose to the client legal or regulatory events that are material to a client or prospective client's evaluation of the Firm, the Firm's advisory business or integrity of the Firm's management. White Weld is a newly formed investment adviser and there have been no legal, regulatory or disciplinary events involving White Weld.

ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

White Weld's sole business is providing investment advisory services and is not engaged in any other business endeavor. White Weld is affiliated with Braver Stern, a SEC / FINRA registered broker-dealer affiliated by common ownership.

ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

White Weld maintains a Compliance Manual that incorporates a Code of Ethics. The Chief Compliance Officer is designated as the person responsible to administer the policies and procedures of the Firm. The Code of Ethics is based on the principle that White Weld and each of its employees owe a fiduciary duty to its clients and a duty to comply with federal and state securities laws and all other applicable laws. These duties include the obligation of Access Persons¹ to conduct their personal securities transactions in a manner that does not interfere with the transactions of any client or otherwise to take unfair advantage of their relationship with

¹ The Advisers Act defines "Access Persons" to mean any supervised person of an investment advisor who (1) has access to nonpublic information regarding any advisory clients' purchase or sale of securities, or nonpublic information regarding the portfolio holdings of any reportable fund, or (2) is involved in making securities recommendations to clients, or who has access to such recommendations that are nonpublic.

clients. In recognition of this duty, White Weld hereby adopts the following general principles to guide the actions of the Access Persons:

- Access Persons have the duty at all times to place the interests of clients first.
- Access Persons have the duty to conduct all personal securities transactions in a manner consistent with these Procedures and in such a manner to avoid any actual or potential conflict or abuse of a position of trust and responsibility.
- Access Persons must refrain from actions or activities that allow a person to profit or benefit from his or her position with respect to a client, or that otherwise bring into question the Access Person's independence or judgment.
- All personal securities transactions by Access Persons must be accomplished so as to avoid even the appearance of a conflict of interests with the client.

Any exceptions to the specifics of the general policy must be approved by the Chief Compliance Officer.

ITEM 12 BROKERAGE PRACTICES

The client will select the broker-dealer or custodian to safeguard their assets and shall authorize White Weld to direct trades to this custodian as agreed in the Investment Management Agreement.

White Weld may recommend a custodian to clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker-dealer not recommended by White Weld. The Firm may recommend a custodian 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 the custodian's offices. White Weld does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the client paying higher commissions than those obtainable through other brokers.

White Weld recommends that clients use the Firm's clearing firm as their broker-dealer and custodian for custodial and execution services. White Weld's clearing firm is an independent and unaffiliated SEC registered broker-dealer and FINRA member. White Weld considers a number of factors in selecting and/or recommending broker-dealers and custodians for its clients' accounts, including, but not limited to, execution capability, experience and financial stability, reputation and the quality of services provided. All trading executed via White Weld's clearing firm is subject to a best execution review by White Weld.

White Weld will negotiate competitive pricing and services with its clearing firm on behalf of the client for the execution of brokerage transactions. Transactions may also be executed through Braver Stern Securities LLC (an affiliate of White Weld), or clients may choose to direct their portfolio transactions to a brokerage firm of their choosing. Clients should be aware that if they direct White Weld to a particular broker-dealer for execution, the Firm may be unable to achieve the most favorable execution of client transactions. Directing brokerage may cost clients more money than if White Weld were to execute transactions at the broker-dealer where it has an

established relationship. The client may pay higher brokerage commissions because White Weld may not be able to aggregate orders to reduce transaction costs or the client may receive less favorable prices.

ITEM 13 REVIEW OF ACCOUNTS

Accounts are monitored by the Firm for adherence to the client's investment strategies and objectives.

Accounts may be reviewed as a result of major changes in the client's economic conditions, financial situation, and/or large deposits or withdrawals in their account. The client is required to notify the Firm if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. However, each client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the client's request. Additional reviews may be triggered by material market, economic or political events.

The client will receive brokerage statements no less than quarterly from the trustee or custodian. These brokerage statements are sent directly from the custodian to the client. Client brokerage statements will include all positions, transactions and fees relating to the client's account.

ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION

White Weld does not make payments to third parties or related persons for client referrals.

ITEM 15 CUSTODY

White Weld does not provide custodial services to its clients. All client assets are held with banks or registered broker-dealers that are qualified custodians. The preferred custodian for White Weld is White Weld's clearing firm. The custodian sends every client an account statement not less than quarterly showing all account activities, including the amounts disbursed from the account to White Weld.

ITEM 16 INVESTMENT DISCRETION

Discretionary Portfolio Management – Any limitations imposed on the discretionary authority of White Weld shall depend on the terms of the agreement governing White Weld's relationship with each client. In those cases where White Weld has full trading discretionary authority over client accounts and the client has not imposed any specific restrictions, White Weld will generally have unrestricted trading authority, without obtaining specific consent, to determine securities to be bought or sold and the amount of the securities to be bought or sold.

Non-Discretionary Portfolio Management – Non-discretionary portfolio management is understood to mean that White Weld must first get client permission before placing any trades to

buy or sell securities in a client account. White Weld is free to determine the timing of a particular transaction; however, permission must first be obtained from the client. Clients should be aware that delays in granting permission for a transaction may hinder White Weld's ability to effectively manage a portfolio.

ITEM 17 VOTING CLIENT SECURITIES

White Weld does not provide custodial services to its clients and will not vote proxies on behalf of its clients. Clients will receive proxy statements and supporting information directly from the custodian. If questions arise, White Weld may assist in answering questions, but cannot accept proxy-voting responsibility.

ITEM 18 FINANCIAL INFORMATION

Neither White Weld, nor its management has any adverse financial situations that would reasonably impair the ability of the Firm to meet all obligations to its clients. Neither White Weld, nor any of its advisory persons, has been the subject of a bankruptcy petition. White Weld is not required to deliver a balance sheet along with this brochure as the firm does not collect advance fees for services to be performed six months or more in advance.