

DISCLOSURE BROCHURE

Peters Wealth Management, LLC

CRD#172203

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Carrollton, Texas 75010

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<http://peterswealthmanagement.com/>

March 30, 2020

This brochure provides information about the qualifications and business practices of Peters Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at 972-492-4920. 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.

Additional information about Peters Wealth Management, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This is our annual update to our Disclosure Brochure. There are no material changes since our last annual update, which was dated February 26, 2019. However this updated brochure includes non-material updated information and you should read it in its entirety. We will ensure that you receive a summary of any material changes to this and subsequent brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

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Item 4 – Advisory Business

A. Principal Owners and Background

Peters Wealth Management, LLC (the “Adviser”) was founded in 2014 and is owned and controlled by James Peters (the “Principal”).

B. Types of Advisory Services

The Adviser offers advisory services to individual high net worth investors, individual investors, trusts, and small entities (each, a “Client”). The Adviser has discretion with respect to investment decisions made for its Clients. The Adviser provides investment advisory services to each Client based on the particular investment objectives, guidelines, restrictions, and other information provided by the Client and pursuant to an investment management agreement with the Client (the “IMA”).

The Adviser also provides advisory services with respect to investment decisions made for 529 College Savings Plans through TD Ameritrade.

C. Tailoring of Advisory Services

The Adviser tailors its advisory services to the needs of its Clients. Clients may impose restrictions on investing in certain securities or types of securities.

D. Wrap Fee Programs

The Adviser manages all Client accounts on a wrap fee basis. The Adviser charges each Client a management fee based on the account balance at the beginning of each quarter from which the Adviser pays all trading expenses for the account and keeps the remaining portion as its compensation.

E. Assets Under Management

As of March 2, 2020, the Adviser had \$122,596,506 in assets under management on a discretionary basis. The Adviser does not manage assets on a non-discretionary basis.

Item 5 – Fees and Compensation

A. Our Compensation

The Adviser enters into an IMA with each Client. Under each IMA, the Adviser typically receives a management fee (the “Management Fee”) at an annual rate of between 1.0% and 1.5% of the Client’s account balance, depending on the amount of assets under management for the Client. The Adviser may, in its sole discretion, reduce or waive all or any part of the Management Fee at any time. The Management Fee is calculated and allocated quarterly in advance to the Adviser. The Adviser does not currently charge fees with respect to advice regarding 529 College Savings Plans.

B. How we collect fees

The Adviser directs the custodian of each Client account to withdraw funds from the Client's account to pay the Adviser's Management Fee quarterly in advance.

C. Other fees or expenses

Client accounts bear some of their own expenses, including but not limited to, internal management fees charged by the manager of a mutual fund or exchange-traded fund in the Client's account (which is disclosed in the fund's prospectus), margin interest expenses, transfer taxes, and other fees and taxes on brokerage accounts and securities transactions, if any.

D. Advance Payment

Management Fees for Client accounts are payable in advance. If an advisory contract for a Client account terminated prior to the end of the billing period, the Adviser will refund any prepaid fee on a prorated basis (expected to be calculated using the value of the Client's investment on the last day of the immediately-previous billing period).

E. Compensation for sales of Securities

Neither the Adviser nor any of its supervised persons accepts compensation for the sale of securities or other investment products.

Item 6 – Performance-Based Fees and Side-By-Side Management

No performance-based compensation will be charged to Client accounts. If, in the future, the Adviser were to manage Client accounts that were charged a performance-based fee, the Adviser may have an incentive to favor those Client accounts that were charged a performance-based fee. We will implement procedures to allocate investment opportunities fairly among our Clients if, in the future, we were to manage assets for Clients that are charged a performance-based fee.

Item 7 – Types of Clients

The Adviser provides investment advisory services to individuals, high net worth individuals, trusts, and other entities. Each Client account is managed in accordance with the investment objectives, guidelines, restrictions and other information provided by the Client to the Adviser in the IMA. The Adviser, in its sole discretion, may manage Client accounts with different objectives, higher or lower fees and different fee structures than what is described in this Disclosure Brochure. The Adviser does not have a minimum account size requirement for its Clients.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

A. Analysis and Strategies

The Adviser provides investment advisory services to Clients based on the investment objectives, guidelines, restrictions, and other information provided by the Client in the Client's IMA.

The overall objective in managing most Client accounts is to seek capital appreciation by investing in securities consisting of equity and equity related securities that are publicly traded on U.S. exchanges. The Adviser may invest in a wide range of securities and other financial instruments including, but not limited to, exchange listed and over-the-counter equity securities, preferred stocks, convertible securities, exchange-traded funds, warrants, rights, options, corporate and municipal debt securities and U.S. government securities. Accounts managed by the Adviser may own long positions and sell short positions.

The Adviser may utilize the following methods of security analysis:

- Charting – analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices
- Fundamental – analysis performed on historical and present data, with the goal of making financial forecasts
- Technical – analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices

The Adviser may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchase – securities held at least a year
- Short Term Purchases – securities sold within a year
- Trading – securities sold within 30 days
- Short Sales – contracted sale of borrowed securities with an obligation to make the lender whole
- Margin Transaction (use of borrowed assets to purchase financial instruments)
- Options – contract for the purchase or sale of a security at a predetermined price during a specific period of time

B. Material Risks

The various risks outlined below are not the only risks associated with our investment strategy and processes and may not necessarily apply to each Client.

Allowing the Adviser to manage Client funds involves certain risks. Certain of these risks are summarized below.

General Risks

Potential Loss of Investment. An investment in securities involves risk. There can be no assurance that a Client's investment objectives will be achieved or that Clients will not lose all or substantially all of their investment.

Market Risks In General. The Adviser's strategies are subject to market risk, including, but not limited to, changes in the regulatory environment, "flights to quality" and "credit squeezes." The particular or general types of market conditions in which losses may be incurred or unexpected performance volatility may be experienced cannot be predicted, and the Adviser's strategies may materially underperform other investment funds or accounts with substantially similar investment objectives and approaches.

Discretion; Investment Judgment. The Adviser has broad discretion with respect to the investment program of the separate accounts the Adviser manages, which involves assets that will be affected by various business, financial market, or legal uncertainties. Profitability depends to a great extent upon correctly evaluating these uncertainties in order to assess the future course of the price movements of securities and other investments. There can be no assurance that the Adviser will correctly evaluate the nature and magnitude of the various factors that could affect the value or return on investments. In addition, changing market and economic conditions may lead to investor losses.

Cyber Security Risk. As the use of technologies, such as the internet, has become more common in conducting business, Serve's Clients may be more susceptible to operational, information security, and related risks in connection with breaches in cyber security. Generally, a cyber-security failure incidents may result from either intentional attacks or unintentional events and include, but are not limited to, gaining unauthorized access to digital systems, misappropriating assets or sensitive information, causing a Client to lose proprietary information, corrupting data, or causing operational disruption, including denial of-service attacks on websites. A cyber security failure incident could cause a Client and/or the Adviser to become subject to regulatory penalties, reputational damage, additional compliance costs associated with corrective measures, and/or financial losses. Cyber security failures incidents may involve third-party service providers, managers of Underlying Funds, and investments made by, or counterparties in transactions with, the Adviser or its Clients. Serve has established policies and procedures reasonably designed to reduce the risks associated with cyber security failures; however, there can be no assurance that these policies and procedures will prevent or mitigate the impact of cyber security failures.

Risks Relating to the Adviser's Strategies

Competition. The investment management industry, in general, and the markets in which the Adviser trades are extremely competitive. In pursuing its trading methods and strategies, the Adviser will compete with investment firms, including many of the larger investment advisory and private investment firms, as well as institutional investors and, in certain circumstances, market-makers, banks and broker-dealers. As a result of such competition, market opportunities in which the Adviser's investment strategy seeks to capitalize may be short-lived or disappear and profit potential may be materially reduced. There can be no assurance that the Adviser will be able to find suitable opportunities consistent with its investment approach.

Investment Due Diligence and Research; Reliance on Corporate Management and Financial Reporting. In certain instances, due diligence information available to the Adviser at the time of

an investment decision may be limited, and the Adviser may have neither access to adequately granular information nor adequate time to analyze the information necessary for a complete evaluation of the investment opportunity. It is also possible that the due diligence and research conducted may not reveal all the relevant facts and information that may be necessary to evaluate such investment opportunity. In the worst-case scenario, information may be manipulated or fraudulent. The Client accounts could incur material losses as a result of the misconduct or incompetence of such individuals and/or a substantial inaccuracy in such information.

Adviser Risks

Reliance on Key Persons. The Client accounts are substantially dependent on the services of the Principal. While the Adviser has adopted a succession plan, in the event of the death, disability, departure or insolvency of the Principal or the complete transfer of his interest in the Adviser, the management of the Client accounts may be adversely affected. The Principal devotes such time and effort as he deems necessary for the management and administration of the Client accounts. However, he may engage in various other business activities in addition to managing such accounts, and consequently he may not devote his complete time to the Adviser's investment advisory business.

C. Adviser Recommendations

The Adviser primarily recommends publicly traded U.S. equity securities for Client accounts, but is not limited to any particular type of security.

Item 9 – Disciplinary Information

Neither the Adviser nor the Principal have been involved in any legal or disciplinary events that are material to a current or potential Client's evaluation of the Adviser's advisory business or the integrity of its management.

Item 10 – Other Financial Industry Activities and Affiliations

A. Broker-Dealer Registration

Neither the Adviser nor the Principal is registered as a broker-dealer or a registered representative of a broker-dealer, nor does either party have any pending application to register.

B. Futures and Commodities Registration

Neither the Adviser nor the Principal is registered as a futures commission merchant, commodity pool operator, commodity trading advisor, or associated party of any of those, nor does either party have any pending application to register as such.

C. Related Persons

The Principal is a practicing accountant at James R. Peters, CPA, an accounting firm that Mr. Peters owns and operates. Mr. Peters is also a licensed insurance agent for Blue Cross Blue Shield of Texas. Neither of these businesses create a conflict of interest with clients because Mr. Peters is not accepting new customers for these businesses. Otherwise, neither the Adviser nor the Principal has any relationships that are material to the Adviser's advisory business or to its Clients with any related person of the types listed below:

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading advisor;
5. banking or thrift institution;
6. accountant or accounting firm;
7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant;
10. real estate broker or dealer; or
11. sponsor or syndicator of limited partnerships.

D. Conflicts of Interest

The Adviser will not be compensated for recommending or selecting other investment advisers for its Clients. The Adviser also has no other business relationships with such advisers that will create a material conflict of interest.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

The Adviser has a fiduciary responsibility to treat its Clients fairly and to avoid actual or potential conflicts of interest. The employees of the Adviser have an obligation to act solely in the best interests of Clients and to make full and fair disclosure of all material facts, particularly where the Clients' interests may conflict with the interests of the Adviser or its employees.

A. Code of Ethics

We have adopted a code of ethics that complies with Rule 206(4)-7 under the Investment Advisers Act of 1940, as amended (the "*Advisers Act*"), and will provide any Client or prospective Client with a copy of our Code of Ethics upon request.

The Code of Ethics contains a policy designed to prevent the misuse of material, nonpublic information.

B. Participation or Interest in Client Transactions

Generally, the Adviser does not recommend to Clients, or buy or sell for Client accounts, securities in which it or its related persons have a material financial interest. If it were to do so in the future, the Adviser will develop policies and procedures that comport with Section 206(3) of the Advisers Act.

C. Personal Securities Investing

The Adviser or the Principal may invest in the same securities in which a Client account invests. The Adviser has personal trading policies and procedures in place to address conflicts of interest with the Client accounts which may arise as a result of such investing.

D. Personal Securities Trading

As explained above, the Adviser or the Principal may invest in the same securities as those in which a Client account invests; however, we have policies and procedures to address potential conflicts of interest. In addition, the Adviser will maintain a restricted list of securities that the Adviser and its employees may not trade in order to avoid the misuse of material non-public information or confidential client information.

Item 12 – Brokerage Practices

A. Selecting and Recommending Broker-Dealers

The Adviser is authorized to make the following determinations in accordance with each Client's objectives and restrictions without obtaining prior consent from the Client: (1) which securities or instruments to buy or sell; (2) the total amount of securities or instruments to buy or sell; and (3) the executing broker or dealer for any transaction.

The Adviser participates in the institutional advisor program (the "*TD Program*") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc. ("*TD Ameritrade*"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. The Adviser receives some benefits from TD Ameritrade through its participation in the TD Program.

The Adviser recommends that Clients establish their securities account(s) with TD Ameritrade based on its reputation, financial strength and stability. The Adviser believes that using this custodian allows for the Adviser to achieve best execution for its Clients, but there is no guarantee that this results in the lowest cost.

In choosing this broker to execute trades, the Adviser may consider a number of factors, including, for example, net price, reputation, financial strength and stability, efficiency of execution and error resolution, block trading and block positioning capabilities, willingness to

execute related or unrelated difficult transactions in the future and other matters involved in the receipt of brokerage services generally.

As disclosed above, the Adviser participates in the TD Program, and the Adviser may recommend TD Ameritrade to its Clients for custody and brokerage services. There is no direct link between the Adviser's participation in the TD Program and the investment advice it gives to its Clients, although the Adviser receives economic benefits through its participation in the TD Program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the Adviser by third-party vendors. TD Ameritrade may also have paid for business consulting and professional services received by the Adviser's related persons. Some of the products and services made available by TD Ameritrade through the TD Program may benefit the Adviser but may not benefit its Client accounts. These products or services may assist the Adviser in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the Adviser manage and further develop its business enterprise. The benefits received by the Adviser or its personnel through participation in the TD Program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to its Clients, at all times the Adviser aims to put the interests of its Clients first. However, Clients should be aware that the receipt of economic benefits by the Adviser or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Adviser's choice of TD Ameritrade for custody and brokerage services.

1. Research and Soft Dollar Benefits

The Adviser does not currently receive or anticipate receiving research or other soft dollar benefits from brokers or third parties in connection with Client securities transactions. If in the future the Adviser does use "soft dollars," it will only do so within the so-called 28(e) safe harbor.

2. Brokerage for Client Referrals

The Adviser does not receive client referrals from a broker-dealer or third party. Thus, the Adviser does not have an incentive to select or recommend a broker-dealer based upon its interest in receiving client referrals. Instead, the Adviser will recommend a broker-dealer based upon its Clients' interest in receiving the most favorable execution.

3. Directed Brokerage

The Adviser may permit its Client to direct brokerage. This may cost the Client more money. For example, the Client may pay a higher brokerage commission because the Adviser will not be able to aggregate orders to reduce transaction costs.

B. Aggregation of Orders

When possible, the Adviser will aggregate the purchase or sale of securities for various Client accounts. When trades are aggregated, the average execution price will be applied to each participating Client account. This aggregation should lead to lower transactional costs, thereby saving the Clients money.

Item 13 – Review of Accounts

A. Review of Client Accounts

For those clients to whom the Adviser provides investment supervisory services, account reviews are conducted on an ongoing basis by the Adviser's Principal. All Clients are advised that it remains their responsibility to advise the Adviser of any changes in their investment objectives or financial situation. All Clients (in person or via telephone) are encouraged to review financial planning issues, as applicable, investment objectives and account performance with the Adviser on an annual basis.

B. Frequency of Review

The Adviser may conduct account reviews upon the occurrence of a triggering event, such as a change in a Client's investment objectives or financial situation, market corrections, or Client request. Otherwise, such review will be done on at least an annual basis.

C. Content and Frequency of Regular Reports

Clients are provided, at least quarterly, with written transaction confirmation notices and regular unaudited summary account statements directly from their custodian. The Adviser may also provide a written period report summarizing account activity and performance. Clients are provided online access to their account and may receive reports at their discretion from their own login to their account. Clients are urged to carefully review their account statements from the custodian.

Item 14 – Client Referrals and Other Compensation

A. Other Compensation

No person, other than the Clients, provides an economic benefit to the Adviser in exchange for providing investment advice or other advisory services to the Adviser's Clients.

B. Client Referrals

The Adviser does not intend on paying inside or outside parties for referring Clients to the Adviser. If the Adviser does so in the future, it will describe the arrangement in an amendment to this Disclosure Brochure and will comply with all securities laws.

Item 15 – Custody

The Adviser may be deemed to have custody of Client accounts because the Adviser is authorized to direct the custodian of the account to withdraw funds to pay the Adviser's fees, and certain clients have given the Adviser a Standing Letter of Authorization. The Adviser complies with Rule 206(4)-2 and the SEC letter to the Investment Adviser Association dated February 11, 2017 so that an independent verification by an independent public accountant is not required by Rule 206(4)-29(a)(4). All Client funds and securities are maintained with a qualified custodian. The Adviser typically recommends to Clients that they establish their brokerage account(s) at TD Ameritrade. TD Ameritrade is an independent and unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers various services to independent investment advisors, which may include custody of securities, trade execution and clearance and settlement of transactions.

The assets of each Client account shall be held by the broker-dealer or other entity designated and appointed by Client as custodian of the account (the "*Custodian*") pursuant to a custody or account agreement that is acceptable to the Client. The Custodian will at all times be responsible for the physical custody of the assets of the account; for the collection of interest, dividends and other income attributable to the assets of the account; and for the exercise of rights and tenders on assets of the account. The Adviser will not be responsible for any loss incurred by reason of any act or omission of Custodian.

The Adviser may issue such instructions to the Custodian as may be appropriate in connection with the settlement of transactions initiated by the Adviser.

Each Client will receive brokerage statements no less than quarterly from the Custodian of the Client's account. Clients should carefully review those statements and compare them to any reports received from the Adviser. In addition, Clients have online access to their account and may review their account as frequently as they deem necessary.

Item 16 – Investment Discretion

The Adviser has investment discretion to manage the Client accounts. The applicable IMA will typically provide the Adviser with the ability to select securities to be bought and sold and to determine the amount of the transactions. The Adviser exercises its discretion in a manner consistent with the Client's investment goals and objectives.

Subject to any limitations set forth in the IMA and only during the term of the IMA, the Adviser has full discretionary power and authority, without prior consultation with or notification of the Client, to buy, sell (including short sales), exchange, convert and otherwise trade in securities of every kind and nature, including, without limitation, equities, bonds, notes, debentures, trust receipts, financial futures contracts, over-the-counter derivative instruments, commodities, commodities futures, exchange traded funds,

securities of foreign issues (including American Depositary Receipts) and other securities of whatever kind or nature of any person, corporation, government or entity, whether readily marketable or not, and rights and options relating thereto, including put and call options written by the account or by others, on margin or otherwise, for such prices and on such terms as the Adviser, in its sole discretion, deems advisable and in the best interests of the Client.

The Client will furnish the Adviser with all additional powers of attorney and other documentation, if any, necessary to appoint the Adviser as agent and attorney-in-fact with respect to the Client's account, but such powers will not be construed to authorize the Adviser to take any action not authorized by the IMA. Even still, the Adviser is NOT granted the power or authority to (i) buy, sell, exchange, convert, or otherwise trade investment instruments in any other account of the Client, (ii) buy, sell, exchange, convert, or otherwise trade investment instruments in the Client account other than as provided in the IMA or (iii) transfer any funds or investment instruments from the Client account to any other account.

Item 17 – Voting Client Securities

It is the Adviser's policy not to vote proxies with respect to proposals submitted for approval by shareholders of companies whose shares are held in Client accounts. Each Client will receive all proxy statements directly from TD Ameritrade and may contact the Adviser to discuss any such proxies or other corporate initiatives.

Item 18 – Financial Information

A. Prepayment of Fees

The Adviser does not require or solicit prepayment of more than \$1,200 in fees per Client, six months or more in advance.

B. Financial Condition

There is no financial condition that is reasonably likely to impair the Adviser's ability to continue to meet its contractual commitments and to provide services to its Clients.

C. Bankruptcy

The Adviser has never been the subject of a bankruptcy petition.

Part 2B DISCLOSURE BROCHURE SUPPLEMENT

James Peters

Member, Portfolio Manager

Peters Wealth Management, LLC

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March 30, 2020

Item 1 – Cover Page

This brochure supplemental provides information about James Peters that supplements Peters Wealth Management, LLC's brochure. You should have received a copy of that brochure. Please contact James Peters if you did not receive Peters Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about James Peters is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

James Peters is the sole member of Peters Wealth Management, LLC (the “Adviser”).

Mr. Peters was born in 1954. He attended Texas A&M University and graduated with a Bachelor in Business Administration degree in Accounting in 1975.

Mr. Peters currently holds the CERTIFIED FINANCIAL PLANNER™ (CFP®) and Certified Public Accountant (CPA) designations. Descriptions of these designations are below.

The CFP® program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® certification examination, candidates must also complete qualifying work experience and agree to adhere to the CFP® Board's code of ethics and professional responsibility and financial planning standards.

Individuals who hold the CPA designation have successfully passed the Uniform Certified Public Accountant Examination and have met additional state education and experience requirements for certification as a CPA. The examination is set by the American Institute of Certified Public Accountants and administered by the National Association of State Boards of Accountancy.

Beginning in 2005 until forming the Adviser, James Peters was an Investment Adviser Representative at First Allied Advisory Services and a Registered Principal at First Allied Securities. Beginning in 1987, he formed James R. Peters, CPA, where he provides accounting services.

Item 3 – Disciplinary Information

Mr. Peters has not been the subject of any material legal or disciplinary event that involved arbitration, civil litigation, any self-regulatory organization, or administrative proceeding for which he would be required to disclose.

Item 4 – Other Business Activities

Mr. Peters spends less than 10% of his time acting in his capacity as a certified public accountant and as a licensed insurance agent.

Item 5 – Additional Compensation

Mr. Peters does not receive economic benefits from any non-clients in exchange for advisory services.

Item 6 – Supervision

As the Principal of the Adviser, Mr. Peters is responsible for the management of all of the Adviser's separately managed accounts.